

**2023
SUSTAINABILITY
REPORT**



This report may contain “forward-looking statements” within the meaning of the U.S. federal securities laws. All statements, other than statements of fact, that address activities, events or developments that Garrett Motion Inc. (the “Company” or Garrett) or the Company’s management intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. Although the Company believes these forward-looking statements are based upon reasonable assumptions, such statements involve known and unknown risks, uncertainties, and other factors, which may cause the actual results or performance of the Company to be materially different from any future results or performance expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, those described in the Company’s annual report on Form 10-K for the year ended December 31, 2023, as well as the Company’s other filings with the Securities and Exchange Commission, under the headings “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements.” You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. Forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by the Company’s forward-looking statements.

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We are committed to continuing to develop our Sustainability Report to keep our stakeholders informed about the progress we are making. We welcome comments and questions. The team can be contacted via email at sustainability@garrettmotion.com.

MESSAGE FROM OUR PRESIDENT & CEO

In 2023, we continued our journey in the support of a more sustainable future. At Garrett, our product portfolio is geared towards differentiated technology solutions that help our customers increase energy efficiency and lower emissions. More than 99% of our revenue and our R&D spend focus on emission reducing and zero-emission technologies.

Advancements in Turbo Technology: Bridging ICE and Hybrid Vehicles

With more than 130 million Garrett-boosted vehicles on the roads today, our continued dedication to turbocharger technology plays a pivotal role in improving fuel economy and reducing emissions for both traditional internal combustion engine vehicles and hybrids. These include our Variable Nozzle Turbine (VNT™) turbo technology, initially revolutionizing diesel engines and now transforming gasoline engines to deliver superior performance and fuel efficiency at a competitive cost. Our E-Turbo is another example that delivers extra electric boost that enables greater engine downsizing and energy recovery.

We also announced in 2023 our expansion to include large-frame turbochargers tailored for industrial applications, like power generation, extending our turbo leadership beyond the traditional automotive sector.

Zero-Emission Innovations

During the year we showed progress with our groundbreaking E-Powertrain and centrifugal E-Cooling systems for battery electric vehicles. These are integral additions to our expanding portfolio of zero-emission vehicle offerings, alongside our established hydrogen Fuel Cell Compressors for fuel cell electric vehicles. These innovations address unmet needs in the quickly changing automotive sector. In 2023, over 50% of

our R&D budget supported zero-emission technologies, with the aim to reach \$1 billion in revenue from these areas by 2030.

Environmental Impact

We continued our commitment to environmental stewardship throughout 2023. We invested in energy-saving projects throughout the last year and achieved a 7% decrease in energy consumption in our operations. We also delivered a 3% reduction in greenhouse gas (GHG) emissions, making progress toward our Science-Based Scope 1 & Scope 2 GHG emission reduction goal of 46.2% by 2030 (from 2019 baseline year). Furthermore, our concerted efforts led to a 12% reduction in water withdrawal across our facilities.

By integrating environmental performance objectives with our business operations, Garrett continues to improve its sustainability performance, while being a leading contributor to reduce environmental impact through our cutting-edge technologies.

Social Responsibility and Governance Across Our Operations

The diversity of our global team is one of our key strengths reflected in our presence across more than 20 countries. At Garrett, we're fostering an inclusive environment where every voice is valued. In 2023, we were proud to see a year-over-year increase of one percent to reach 22.8% of women in our workforce. Further enhancing our commitment to diversity and inclusion, we launched three new Employee Resource Groups (ERGs) globally. These ERGs, focusing on cultural mosaic, LGBTIQ+, and diverse abilities, join our established women's network ERG in spearheading initiatives that celebrate and advocate for our diverse workforce. Each group is creating

spaces that promote understanding, support, and empowerment for our employees.

We've continued to invest in health and safety projects during 2023, achieving a safer workplace as demonstrated by a 67% reduction in our Total Reportable Case Incident Rate compared to the previous year, and significantly below industry benchmarks. Also, 100% of our manufacturing sites are ISO 14001, 50001 and 45001 certified, underlining our commitment to maintaining very high standards of environmental, energy, health and safety management.

Navigating Toward a Sustainable and Innovative Future

The progress highlighted in this report reflects Garrett's dedication to sustainable development. As we move forward, Garrett's focus on innovations that drive emissions reduction and energy efficiency continues to be our most important contribution to society, underpinned by our corporate responsibility across environmental, social and governance areas. The advancements of new technologies play a crucial role in leading the automotive and industry sectors toward a more sustainable future.

I am immensely proud of our global team's passion and ingenuity, and grateful for their dedication as we continue to navigate the challenges and opportunities ahead. Together, we are not just anticipating the future; we are actively helping to create it.

Thank you for joining us on this important journey to deliver innovations that contribute to a more sustainable future.



Olivier Rabiller
President & CEO
Garrett Motion

WE ARE GARRETT MOTION

Advancing Emission Reduction and Zero-Emissions

Garrett is a cutting-edge technology leader delivering differentiated solutions for emission reduction and energy efficiency. We design, manufacture and sell highly engineered turbocharging, air and fluid compression, and high-speed electric motor technologies for original equipment manufacturers (often called OEMs)

and distributors within the mobility and industrial space. Our products help our costumers increase energy efficiency and reduce emissions.

Over the last seven decades, we have led the revolution of turbocharger technology that improves fuel efficiency and reduces emissions of the global vehicle fleet. Our differentiated turbo portfolio includes solutions for internal

combustion engines (ICE) using gasoline, diesel and natural gas for both pure ICE and the wide range of hybrid-electric powertrains. Additionally, we have expanded our offerings to include more alternative fuels such as hydrogen for ICE (H2ICE), with turbocharging being a key enabler for H2ICE engines, and we are developing a turbo range for industrial applications such as large power generation and marine engine applications. We maintain a leading technology portfolio of approximately 1,300 patents and patents pending.

Our in-house expertise in air and gas compression, high-speed electric motors, power electronics and control software has been a key advantage in helping us deliver highly differentiated and much needed innovations to the zero-emission vehicle sector. We have the broadest portfolio of hydrogen fuel cell compressor solutions for fuel cell electric vehicles and developed technologies that solve key challenges for battery electric vehicles with our high-speed E-Powertrain and E-Cooling compressor systems.

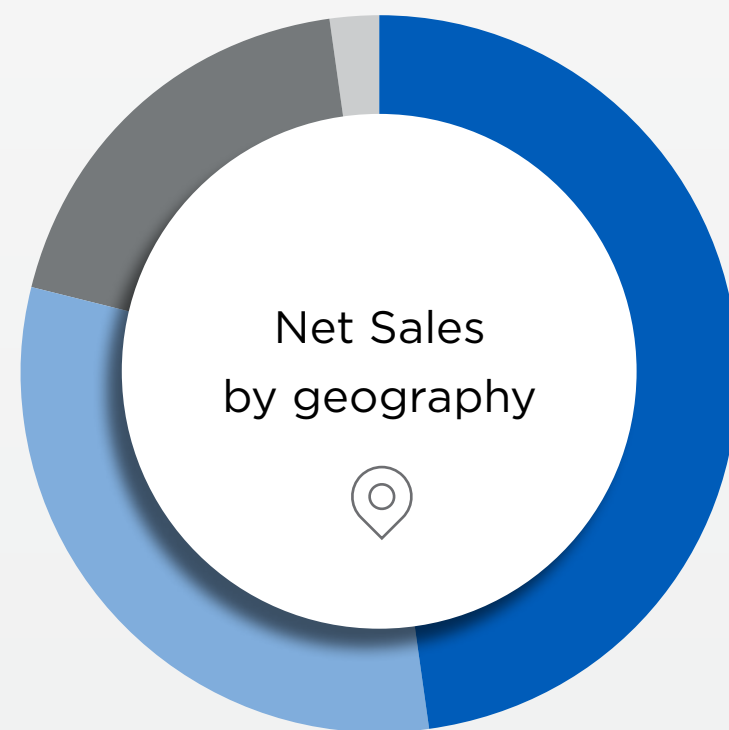
Strong Relationship with Our Customers Globally

With a 70-year legacy of delivering industry-first innovations, Garrett is a trusted partner to our customers worldwide. Our extensive portfolio includes differentiated technologies for passenger vehicles, commercial vehicles and off-highway heavy machinery, aftermarket replacement, vehicle performance enhancement and other industrial sectors.

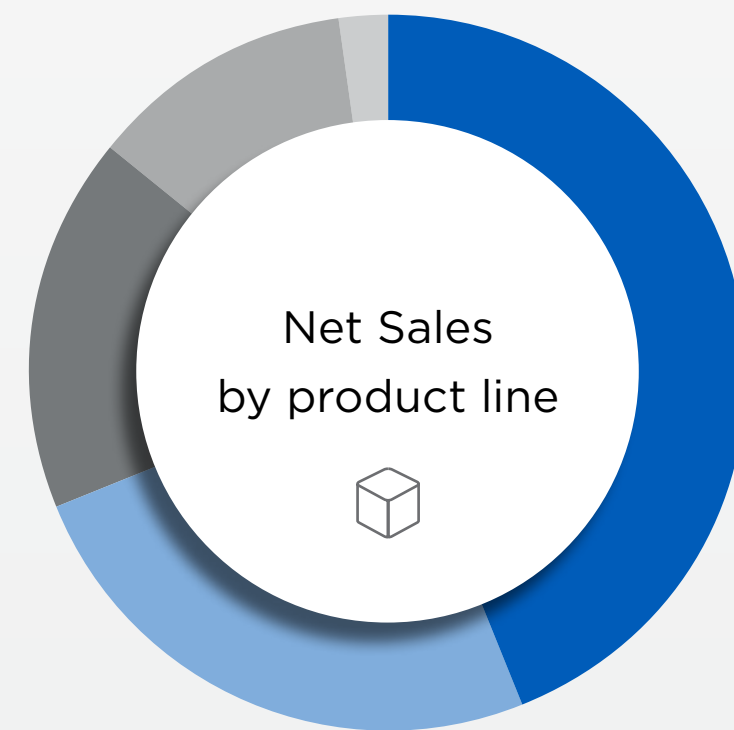
Our customers include more than 60 of the world's leading vehicle manufacturers, with many of these partnerships spanning several decades.

Our cooperation is facilitated by our 11 close-to-customer engineering facilities, and our regional research, development and manufacturing capabilities are a key advantage. We also supply the global vehicle independent aftermarket industry with a network of more than 300 specialized distributors in 165 countries.

Net Revenue in 2023 **\$3.9B**



- Europe **48%**
- Asia **31%**
- North America **19%**
- Other **2%**



- Gasoline **44%**
- Diesel **25%**
- Commercial Vehicles **17%**
- Aftermarket **12%**
- Other **2%**

Our Global Footprint

Serving customers globally

13 State-of-the-art manufacturing sites

5 R&D centers

11 Close-to-customers engineering centers



Our global team

~9,700*

~60 nationalities across **20+** countries

*7,600 permanent employees and 2,100 temporary and contract workers globally as of December 31, 2023

2023 HIGHLIGHTS

Governance/ Products

2 ⚡

new zero-emission technologies developed

>50%

of R&D spend focused on zero-emission technologies

Launched

1st 🚩

turbo for hydrogen internal combustion engine (H2ICE) for commercial vehicles

Target

\$1 billion

revenue from zero-emission technologies by 2030

ESG assessment of direct material suppliers covers

99%

of spend

Social

7,587 👥

permanent colleagues

22.8% 👤

women in our workforce (1%↑ increase since 2022)

100%

of employees received regular performance reviews

100%

of Garrett manufacturing sites ISO 45001 certified for health and safety risks management

67% ↓

reduction in Total Reportable Case Incident Rate

Environment

3.3% ↓

reduction in Scope 1 & 2 GHG emissions

On track towards Scope 1 & 2 GHG emissions target of

46.2% ↓

reduction by 2030

⚡ 7.2% ↓

decrease in energy consumption

100%

of Garrett manufacturing sites ISO 50001 and ISO 14001 certified for energy efficiency and environmental performance

💧 12.3% ↓

decrease in water withdrawal compared to 2022

OUR SUSTAINABILITY APPROACH

Sustainability Roadmap

Garrett is a cutting-edge technology leader delivering differentiated solutions for emission reduction and energy efficiency. Our innovations, which combine the best of mechanical, electrical and software engineering, contribute to making mobility and the industrial space more sustainable. Our corporate sustainability framework – called WeCare4 – starts from our mission of supporting the pursuit of emission reduction and zero-emission applications across automotive and industrial sectors.

In 2018, Garrett became an independent company, working continuously ever since to drive positive change within the automotive industry. Our sustainability performance is integrated in the way we run our business, taking a thoughtful and responsible approach and bringing differentiated solutions to our customers that help improve energy efficiency and emissions of their products.

We conducted an initial materiality assessment in 2019, and as a result, Garrett’s Senior Executive Sustainability Committee established the WeCare4 sustainability framework. In 2020, the Board of Directors approved the WeCare4 approach, and the team forged ahead with the initial stages of the 2020-2024 WeCare4 roadmap and targets. In 2021, we published our first annual sustainability report covering our activity in the year 2020, a transparency effort we continue to make annually. In 2023, we published the third sustainability report of Garrett Motion Inc, following the Global Reporting Initiative (GRI) sustainability reporting framework.

Starting from 2023, we revisit the materiality assessment yearly and we continue to keep close communication with our stakeholders on sustainability topics.



Sustainability Governance

Garrett’s Senior Executive Sustainability Committee, composed of our CEO and most of the company’s senior leadership team members, oversees our sustainability strategy development, definition, and deployment. Starting with the third quarter of 2023, Garrett’s Sustainability Committee increased the frequency of meetings and transitioned from convening once every two months to monthly meetings, or more frequently when needed. Garrett’s Chief Technology Officer is the assigned Sustainability sponsor within Garrett’s Senior Executive Leadership Team to facilitate driving the strategy forward. It is a good fit given our core business is focused on innovations and delivering pioneering solutions that assist our customers in developing more efficient products and meet ever more stringent

emission standards, as well as addressing key challenges in the transition towards electrified powertrains. Our action plans and roadmaps are carried forward by our functional and regional leaders around the world.

The Board of Directors (the Board), along with its committees, conducts bi-annual reviews of the company’s annual operating plans and strategic initiatives. These reviews encompass assessments of research and development (R&D) investments in emission-reducing and zero-emission technologies. Additionally, the Board exercises oversight over our environment, social, and governance (ESG) activities, corporate responsibility and sustainability strategy.



The Nominating & Governance Committee of the Board bears primary responsibility for evaluating and reporting on our sustainability programs, policies, and corporate citizenship commitments to the full Board. Starting in 2022, the company strengthened the ESG governance by providing revised committee charters to reflect risk oversight responsibility by the Board and its committees for ESG-related matters.

A cross-functional Sustainability Core Team leads the day-to-day sustainability activities within Garrett. The Sustainability Core team convenes monthly and consists of subject matter experts that are responsible for driving the sustainability activities in their respective functions.



Garrett continues to improve its sustainability performance, while being a leading contributor to reduce environmental impact through our cutting-edge technologies.

Olivier Rabiller, President & CEO, Garrett Motion

WeCare4 Sustainability Framework

Our WeCare4 global sustainability framework starts from our mission of delivering differentiated technologies that enable energy efficiency and emission reduction for mobility and beyond. Through our pioneering innovations with turbo and hybrid technologies and zero-emission technologies, we support our customers' pursuit of increased efficiency and lower emissions.

Our mission is enabled by two main pillars: firstly, investing in our people and the innovators of tomorrow to foster a robust culture of innovation and collaboration, and secondly, operating responsibly by embracing best-in-class, rigorous practices and policies across our business. Together, these ideals fuel our environmental, social, and governance objectives and our accountability.

Sustainability Ratings

In 2023, Garrett achieved the silver rating by EcoVadis. We also received a C score from CDP Climate Change and a D score from CDP Water Security.



WeCare4



EMISSION REDUCTION & ENERGY EFFICIENCY

We are a cutting-edge technology leader delivering differentiated solutions for emission reduction and energy efficiency



CULTURE OF INNOVATION

We invest in a culture of continuous innovation to deliver on our mission

- Developing our people
- Educating future innovators



OPERATING RESPONSIBLY

We operate responsibly to contribute to the long-term impact of our mission

- Managing environmental impact
- Behaving ethically



SUSTAINABILITY MATERIALITY ASSESSMENT

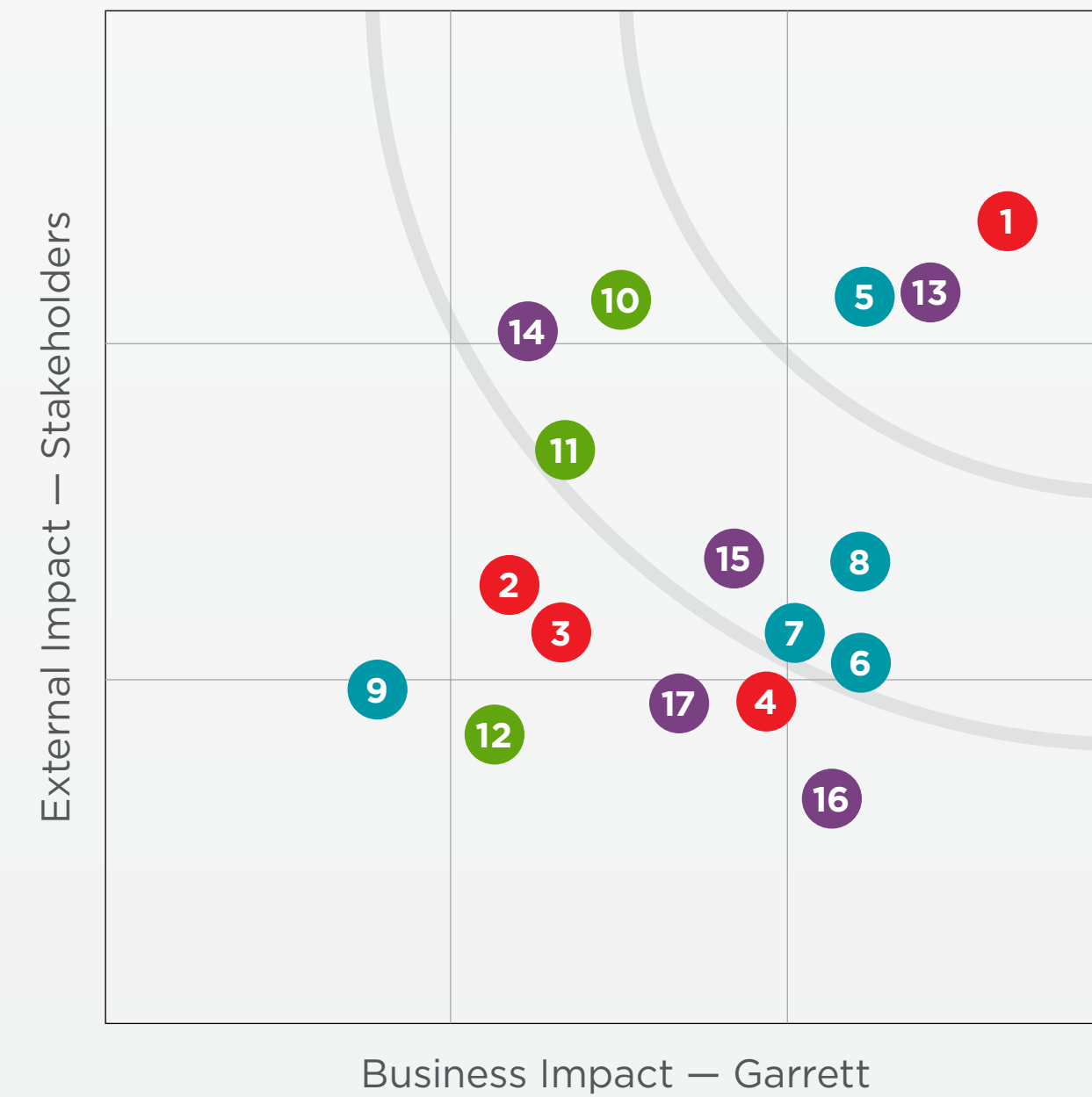
Our sustainability strategy priority areas are focused on the material sustainability topics for Garrett. In 2024, we reviewed our materiality assessment analysis to determine which sustainability topics are most material to Garrett and to our stakeholders and assessed the impact of our business.

The process involved a comprehensive desk research evaluating the most material topics for the automotive industry. This involved the analysis of materiality methodologies and materiality results of vehicle manufacturers and peer companies, other external development such as sustainability reporting frameworks, emerging regulations, ESG ratings and sustainability topics on the public agenda. The research was corroborated with the insights from our dialogue with key stakeholders, such as customers, employees, suppliers, investors and others.

The research resulted in a preliminary list of material topics covering the impact on environment, social, governance and economy. Following further analysis that involved input from the Garrett senior leadership team, we developed a final list of 17 material topics and materiality matrix, which remain unchanged since the previous year. These were calibrated and approved by Garrett’s Sustainability Committee.



Sustainability Material Topics Matrix 2023



PRODUCTS & SERVICES

- 1. Innovative solutions for sustainable mobility
- 2. Product design & lifecycles
- 3. Product quality & safety
- 4. Customer satisfaction

SOCIAL

- 5. Employee engagement, attraction & retention
- 6. Employee development
- 7. Occupational Health & Safety and wellbeing
- 8. Diversity & Inclusion
- 9. Community partnerships & programs

ENVIRONMENT

- 10. Greenhouse Gas emissions (incl. energy efficiency)
- 11. Resource efficiency (incl. water)
- 12. Operational waste

GOVERNANCE

- 13. Business ethics
- 14. Human rights
- 15. Supply chain management & responsible sourcing
- 16. Data privacy & IT security
- 17. Transparency & accountability

ABOUT THE REPORT

How We Report

As a responsible business with a global footprint, we strive to provide transparent reporting of our sustainability performance. This is the fourth consecutive year we have published a corporate Sustainability Report. Our previous reports are available to download on our website at garrettmotion.com/sustainability.

This Sustainability Report describes our approach and performance on our most significant environmental, social and governance topics for the financial year from January 1, 2023, to December 31, 2023. The report covers the activities of Garrett Motion Inc. and all subsidiaries that are controlled by Garrett. This scope includes 13 manufacturing sites, 5 R&D centers, and 11 close-to-customer engineering centers located in 17 countries.

We also describe here how we contribute to the United Nation's Sustainable Development Goals (SDGs) — we provide an overview of our focus areas and cover our contribution in more detail in the report's various sections.

Garrett's Sustainability Report disclosures follows the Global Reporting Initiative (GRI) framework. The GRI reference index is available on [page 55](#).

External Assurance

Garrett received independent limited level of assurance by Lloyd's Register Quality Assurance (LRQA) for GHG, HSE and energy metrics for the period January 1 to December 31, 2023. The assurance verified conformance with Greenhouse Gas Protocol; Global Sustainability Standards Board (GSSB), Global Reporting Initiative (GRI) Standard for Sustainability Reporting - GRI 403: Occupational Health and Safety 2018 and GRI 302: Energy 2016, GRI 303: Water 2018 and Effluents, GRI 305 2016: GHG Emissions and GRI 306: Waste 2020. The assurance evaluated the accuracy and reliability of data and information for selected indicators. These included GHG Data for direct (Scope 1), indirect (Scope 2) and other indirect (Scope 3) limited to purchased goods and services, capital goods, upstream transportation and distribution, waste generated from turbocharger manufacturing locations and business travel comprising of air travel, rental car travel and hotel stay. Energy data covered non-renewable and renewable energy consumption, energy intensity for turbocharger manufacturing and implemented energy efficiency improvement initiatives. OHS data included types of injury, injury rate, occupational disease rate, lost day rate, work-related fatalities for employees (categories broken down by gender and region) and contractors, coverage of Occupational

Health Safety Management System, worker's representation in health and safety committees and coverage of HSE topics in trade union agreements.

Our HSE Management system is based on ISO standards: Occupational Health and Safety (ISO 45001), Environment Management (ISO 14001) and Energy Management (ISO 50001).

2023 Annual Report

Our [2023 Annual Report](#) and [2024 Proxy Statement](#), both of which are available on the Investors section on the Garrett Motion website, include more detailed information about the company's business activities and governance that are not duplicated in this Sustainability Report.



HOW WE CONTRIBUTE TO THE UN SDGs

The Sustainable Development Goals (SDGs) were adopted by the United Nations in 2015 as a universal call to action to create a better world by 2030. While we at Garrett contribute to many of the SDGs, we have identified six goals that are most relevant to our business and where we primarily focus.



Focus Areas at Garrett

Driving Energy Efficiency and Emission Reduction



Our products are geared towards reducing emissions and increasing energy efficiency, helping our customers to reduce CO₂ impact. Garrett uses its cutting-edge capabilities and invests significantly in R&D to help make the automotive sector more sustainable. We have 5 R&D centers across the world and around 1,300 highly specialized engineers who are passionate about innovation for mobility and beyond.



Garrett supports responsible consumption by developing solutions that increase energy efficiency, reduce fuel consumption and emissions, and help solve key challenges for manufacturers of fuel cell and battery electric vehicles. We communicate about the benefit of our products on our website and the annual Sustainability Report.

A Culture of Innovation

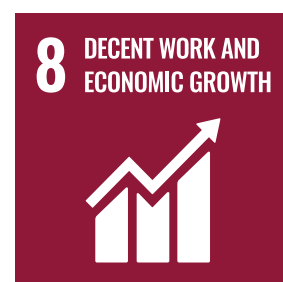


Garrett actively supports STEM education to grow the number of future innovators. Activities range from engaging younger school children to activities with university students to cultivate more interest in STEM topics and offer development opportunities. We are also running programs meant to facilitate access to proper education for students living in vulnerable communities.

Responsible Operations



At Garrett we have committed to a Science-Based Scope 1 and Scope 2 reduction target of 46.2% by 2030. We are focused on driving energy efficiency across all our operations. These include annual investment projects, improvements at no or low cost and campaigns to make it easy for employees to contribute. Furthermore, we invest in renewable energy installations.



Garrett employs around 9,700 people (including hourly and temporary employees), representing around 60 nationalities, and delivered \$3.9 billion in revenue in 2023. We are committed to ethical business practices; we follow our Code of Business Conduct and our employees train on our Code regularly. Health and Safety is part of the company's DNA.

Additional UN Sustainable Development Goals to Which Garrett Contributes:



GOVERNANCE, BUSINESS ETHICS AND RESPONSIBILITY

At Garrett, we are operating as a responsible, respected corporate citizen. Our focus remains on addressing the most critical sustainability challenges in the mobility and industrial sectors, while operating our business in a way that is mindful to the environment and communities in which we operate and while complying with applicable laws and regulations. Through our corporate governance practices, internal policies, procedures, and programs, along with our Code of Business Conduct, we strive to uphold high standards of business ethics, integrity, and transparency.

Garrett Code of Business Conduct

The Garrett Code of Business Conduct serves as a guiding framework for employees and business associates, outlining our standards of integrity and adherence to regulations across our business interactions. It outlines the basic rules of conduct expected from all members of the Garrett team.

The Code of Business Conduct undergoes regular revisions and updates to maintain its relevance and effectiveness, and is readily accessible on our website, where we also disclose legally required information or relevant changes. All permanent employees are required to complete training on the Code of Business Conduct within their first 30 days of employment and repeat the training yearly.

At the end of 2023, 6,920 employees had completed the training on the Code of Business Conduct, with the rest of the eligible employees finalizing the training in the first weeks of 2024. 100% of Garrett permanent employees complete this training yearly.

100%

of employees trained yearly
on the Code of Business Conduct



Integrity and Compliance

Integrity, compliance and ethical behaviors are at the center of the Garrett corporate culture. We have established an Integrity & Compliance program aimed at fostering an organizational culture that prioritizes ethical behaviors and unwavering adherence to legal requirements.

The program is structured to meet the standards set forth in the U.S. Sarbanes-Oxley Act of 2002 (SOX), the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act and other relevant laws. The program is managed and implemented by the Integrity and Compliance Department, a structure that resides within the Legal Department, and is led by the Global Compliance Leader.

Main responsibilities of the structure entail aiding in the creation and execution of integrity and compliance strategies, overseeing the Garrett Integrity Helpline, and overseeing the internal investigations process. Additionally, it supports our adherence to company policies, laws, and regulations, as well as developing resources and training sessions for employees. Oversight of the program falls under the responsibility of the Garrett Integrity and Compliance Council, in which key corporate functions are represented.

The Council reviews performance reports on Integrity and Compliance matters every month and holds quarterly meetings. Its duties include developing and approving policies, standards, practices, and procedures related to integrity and compliance, as well as assessing and approving integrity and compliance training initiatives. The Council also oversees compliance with company policies and regulatory requirements, and evaluates trends identified through integrity and compliance investigations. Additionally, it is responsible for reporting key processes and metrics to the Board of Directors on an annual basis.

Integrity Helpline

To strengthen our commitment to integrity and compliance, Garrett supports the use of open communication channels, enabling employees to voice concerns and allegations.

Employees, as well as our business partners (e.g. customers and suppliers), can report compliance concerns through Human Resources, manager/supervisor or a leadership team member, or through the **Garrett Integrity Helpline**, which is the company's whistle-blowing tool. Concerns reported through the Integrity Helpline may be anonymous if the complainant chooses so.

The Integrity Helpline is managed by a professional independent contractor and is available 24 hours a day, seven days a week.

Garrett policies and the Integrity and Compliance program are meant to promote a high level of integrity of compliance of our operations. We do not tolerate corruption, bribery and unethical behaviors.

The Integrity and Compliance program is governed by Garrett's Internal Integrity and Compliance Policy, which covers all employees, operating units, direct and indirect subsidiaries and joint ventures where Garrett has a controlling interest.

Alongside the Integrity and Compliance program, we have introduced a new Antitrust Compliance Policy and employee training covering relevant competition and antitrust laws.

Employees and business partners can report a wide range of compliance issues, such as matters related to accounting, auditing and financial reporting; business integrity issues; workplace respect and various human resources related matters; health and safety issues; and other types of concerns.

Stakeholders can submit concerns relating to violations of our Code of Business Conduct, as well as asking for guidance related to our policies and procedures. At Garrett, we want everyone to feel comfortable raising questions and concerns. Garrett will not tolerate any form of retaliation against a complainant for making a good faith report of actual or potential misconduct.

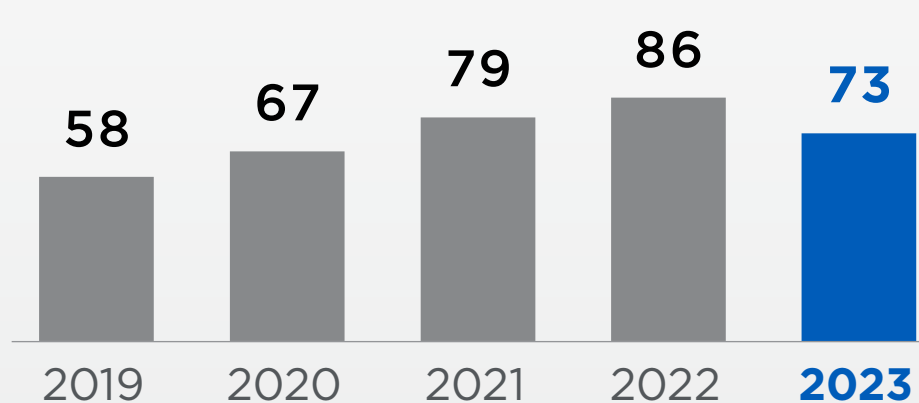
Investigations

Concerns reported by either employees or business partners are brought to the Integrity & Compliance Office for internal investigations. Investigations are conducted promptly, thoroughly, and confidentially. Investigations are resolved consistently and are documented in investigation reports. Metrics are shared with the Garrett Leadership team and the Board of Directors. In cases where reported concerns are substantiated, the Company takes necessary corrective and disciplinary actions.

The Garrett Integrity & Compliance Office conducted 73 internal investigations in 2023, of which 11 concerns were reported by whistleblowers through the Integrity Helpline. Reported issues were investigated in a timely manner with an average time to close an investigation of 22 days. The latest benchmarking data available published by sources like Gartner or Navex show the average case closure time is around 44 days. 81.5% of all reported allegations were substantiated through internal investigations, while 18.5% of reported allegations remained unsubstantiated. Benchmarking data published by Navex show an overall substantiation rate of 41% in 2023 globally.

Internal investigations

Number of internal investigation cases



Anti-Corruption

The Garrett Anti-Corruption Policy defines in detail the provisions of the Garrett Code of Business Conduct concerning conflicts of interest, improper personal benefits received by Garrett employees and other parties and the prohibition of bribery of private individuals and public officials. The policy offers definitions and examples for these scenarios, specifies the obligations of employees and the roles involved in overseeing compliance with the policy.

The Anti-Corruption Policy describes a detailed anti-corruption due diligence process on selected third parties such as vendors or customers. The process is established to help Garrett understand the third party’s background, reputation, and qualifications and that Garrett prevents or mitigates corruption risks while doing business with such third parties.

Political contributions are also covered by this policy, which states that no expenses can be made if they are linked to political activities.

The Integrity and Compliance Department oversees the Anti-Corruption Policy. Any revisions to the policy and exceptions require prior approval from the Senior Vice President and General Counsel of Garrett. Regular reviews of the document are conducted, with the most recent review occurring in November 2023.

Corruption risks are also covered by Garrett’s Enterprise Risk Management system, which addresses and seeks to mitigate potential exposure to risk of bribery and corruption. This takes into account the situation where the organizational and operating procedures are not sufficient to prevent, flag or manage illegal

or fraudulent conduct by management, internal personnel or external entities or individuals (consumers/ customers, suppliers, agents or other third parties).

Anti-Corruption Trainings

We provide training on anti-corruption practices to employees to assist them in staying current with rigorous regulations and high standards of integrity and compliance. This training covers essential principles related to anti-corruption laws and regulations, as well as the consequences of breaching such laws and regulations. Employees are instructed on how to recognize potential

non-compliant situations, differentiate between facilitation payments and official service fees, and how to avoid situations of bribery or corruption.

The course emphasizes the importance of adhering to due diligence procedures prior to involvement with third parties, along with emphasizing best practices for record-keeping, and offers guidance on reporting actual or suspected violations. New employees are required to complete the training within their first 90 days of employment. The Anti-Corruption training must be retaken every two years. In 2023, a total of 2,944 employees underwent the training.



Promoting Compliance

The effectiveness of our Integrity and Compliance program and controls undergo regular monitoring and auditing within the SOX framework. Audit findings are communicated to Garrett's Board of Directors, and subsequent actions are taken as deemed necessary.

Respecting Human Rights

Our Code of Business Conduct, alongside other Garrett policies, establishes practices and standards that address a wide array of human rights and workplace issues, fostering respect for our colleagues and business partners. Garrett unequivocally rejects and prohibits child labor. We pledge not to employ individuals under the age of sixteen, even if permitted by local regulations. Should local laws be more stringent than our company policy, we will adhere to those laws.

Furthermore, our policies explicitly state we will never use forced, indentured, or involuntary labor in any of our operations and we will not tolerate discrimination or any type of abuse. Garrett will not tolerate any instances of human trafficking or forced labor in our own operations and it is prohibited in our supplier code of conduct.

Our partners are asked to adhere to our Supplier Code of Conduct, which outlines clear expectations for suppliers including dignified and respectful treatment of their employees.



Cybersecurity, Data Privacy and Data Protection

At Garrett, we promote a work environment and operating our businesses in a manner that fosters confidence and trust. With this objective in mind, we follow a comprehensive strategy to safeguard our data and business systems against cyber-attacks, compromises, or data losses. The Company's cybersecurity goal is to shield intellectual property and confidential data, including customer data and personal data/sensitive information, from both external and insider cyber threats. This involves a combination of leading technologies, policies, processes, and procedures, employee awareness program and a robust Cybersecurity program.

The company's Cybersecurity program covers our information technology assets and includes proactive cybersecurity Threat Detection

and Mitigation Technology to facilitate the identification of misconfigurations to mitigate threats and prevent data loss. As part of the company's integrated approach to cybersecurity, there are incremental programs and technology associated with vulnerability scanning and threat detection and prevention and response technology. We continually evaluate risks, threats, intelligence feeds and vulnerabilities to adapt, mitigate or respond as necessary to preserve a secure state. Combining technology and processes, we deliver specific and timely awareness and training to the organization, including mandatory training for all employees. While Garrett focuses heavily on prevention and detection, response and recovery plans, service agreements and partner engagements are in place should there be a need for us to respond to an attack.

Garrett has company policies, practices and training programs to assist employees in proper management of employee data in accordance with applicable laws, including a Data Privacy Policy, Acceptable Use of Information Resources Policy and Information Classification & Handling Policy.

All new employees completed the Data Privacy training during 2023, a mandatory training that employees must complete in their first 60 days of employment and then retake every two years. 3,146 employees completed the Data Privacy training in 2023. Other cybersecurity trainings – Appropriate Electronic Communications, Confidential Information and Computer Security – must be completed by permanent employees and renewed every two or three years.

No cybersecurity incidents have occurred that materially affected, or are reasonably likely to materially affect the company, including its business strategy, results of operations or financial condition during the year ended December 31, 2023.

3,146

employees trained on
Data Privacy in 2023





DRIVING SUSTAINABLE INNOVATION

**Enabling increased energy efficiency
and lower emissions**

Our strength lies in our in-house technology expertise delivering innovations that combine the best of mechanical and electrical engineering and software. Garrett is redefining emission reduction and zero-emission technologies for both automotive and industrial sectors.



Turbo & Hybrid
Technology



Zero Emission



HOW WE ARE ADVANCING MOTION

At Garrett, our product portfolio is geared towards differentiated technology solutions to help our customers address tough challenges to achieve higher energy efficiency and lower emissions. Almost all - more than 99% - of our revenue and our R&D spend focuses on emission reducing and zero-emission technologies. This is the ethos across our portfolio – from our turbocharging technologies and electric boosting systems for internal combustion engines (ICE) and hybrid vehicles and their use of zero-emission fuels such as hydrogen, to our new zero-emission applications with Fuel Cell Compressor, E-Powertrain, and E-Cooling products for hydrogen fuel cell electric vehicles (FCEVs) and battery electric vehicles (BEV). We are supporting our customers to continually improve energy efficiency and emission reduction to meet increasingly stringent emission standards and reduce Greenhouse Gas emissions. Furthermore, we are answering the unmet needs for the electric

vehicle industry related to vehicle efficiency, weight, driving range, and thermal management. An emerging focus for our differentiated technologies is also in the industrial sector where achieving increased energy efficiency, hence improving total cost of ownership and productivity, is key to driving both environmental and operational performance.

Global Footprint of Research and Development

Our team of more than 1,300 specialized engineers is leading the charge with industry-first innovations. Our footprint across the globe isn't just about geographical presence; it's about fostering a culture of continuous innovation. With engineering expertise in every key region, Garrett is able to stay in tune with our customers' needs and anticipate what they will need next, wherever they are. This global team is supported by

Target

\$1 billion

revenue from zero-emission technologies by 2030

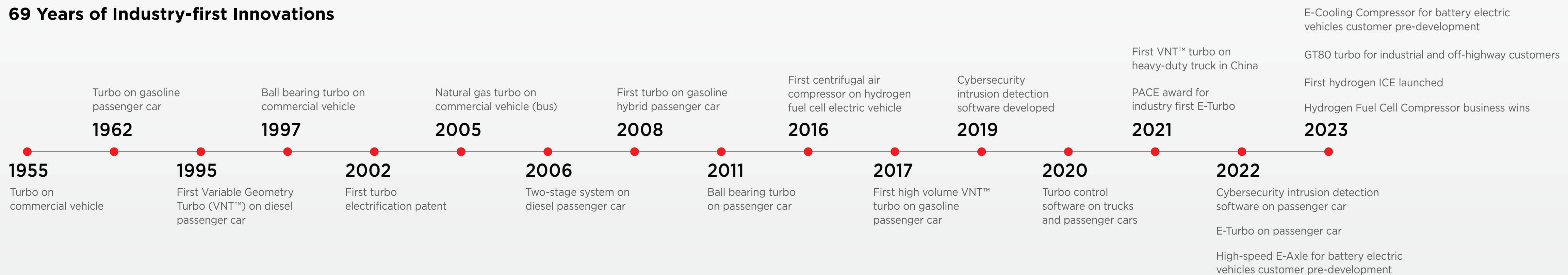


advanced research and testing facilities, allowing us to refine our cutting-edge mechanical and electrical technologies to bring unique solutions to the tough challenges our customers face. This dedication has seen us launch many innovations each year, and enhance the performance and efficiency benefits of our product portfolio.

Our growing portfolio of differentiated technologies, whether in turbocharging, electrification systems or software solutions, has been built on our strong track record of engineering expertise, foresight, and ingenuity. We have built from the ground-up unique, industry-leading in-house capabilities in high-speed electric motors, power electronics, control software and system integration, all key areas to make the transport and industrial sectors more sustainable.

We continue to invest in innovation across our domains, and to support the electrification transformation. More than 50% of our overall R&D resources focus on electric offerings. Our EV-focused technologies aim to optimize energy consumption, thus increasing vehicle range and reducing overall environmental impact. We project a strong growth over the coming years and target \$1 billion in revenue in 2030 from zero-emission technologies alone.

69 Years of Industry-first Innovations

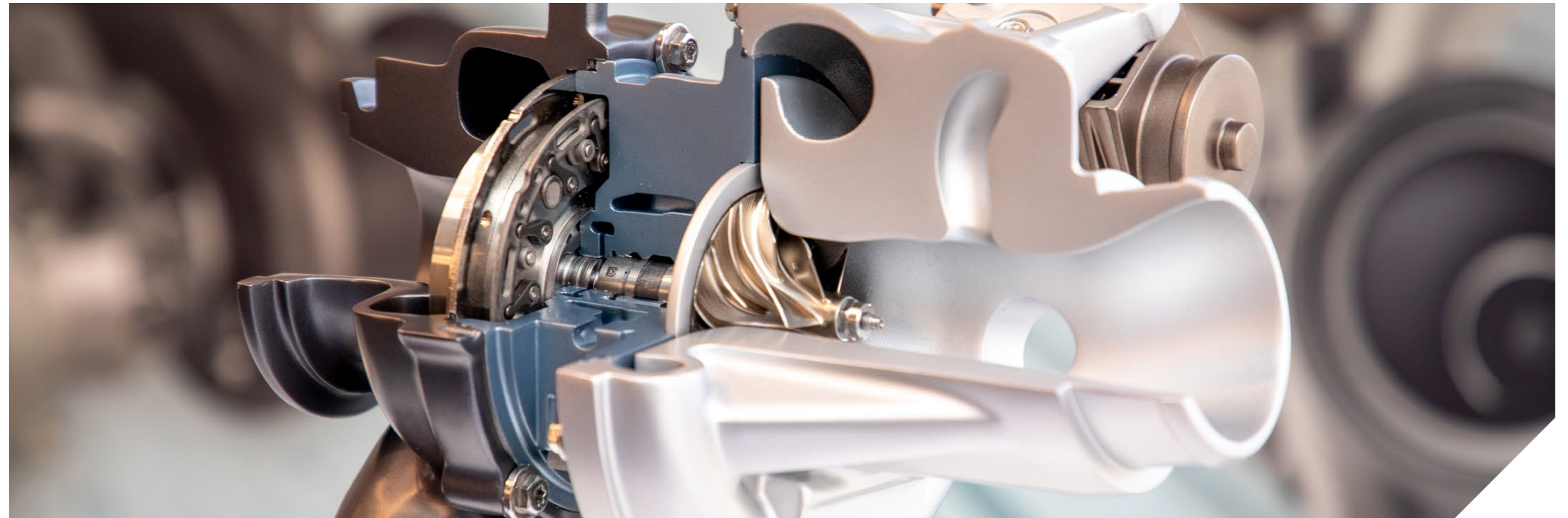


TURBO & HYBRID TECHNOLOGY

Turbocharging is one of the most effective and important technologies for helping global manufacturers to achieve greater fuel economy and lower emissions for ICE-powered vehicles and equipment. This is why Garrett is dedicated to continued investment in turbocharging technology to help make internal combustion engines (ICE) and hybrid vehicles more efficient.

Our differentiated turbocharging solutions and product applications simultaneously help improve fuel efficiency and reduce harmful emissions while enhancing the drivability of passenger cars and strengthening the productivity of commercial vehicles, including heavy-duty trucks and off-highway and industrial machinery. Importantly, these ICE technologies are designed for a wide range of fuel types, from conventional such as diesel and gas, to natural gas, biofuels, hydrogen and other e-fuels. The CO₂ savings achieved through turbo and hybrid technologies benefits a wide range of applications, with a turbocharged gasoline or diesel ICE delivering 10-15% saving, a mild hybrid 20-30% savings, and a high voltage hybrid vehicle delivering 60-90% savings (see table on [page 19](#)).

Garrett is an iconic brand in the independent vehicle aftermarket business, which continues to be an important part of the company with an installed base of 130 million turbos globally. Garrett partners with more than 300 specialized distributors in 165 countries to help keep this large installed base operating at optimum efficiency, while enabling greater levels of re-use and remanufacturing. Read more about remanufacturing of used turbos in Materials on [page 49](#).



Motorsports applications not only represent the pinnacle of performance, but also embody the cutting-edge of efficiency and endurance. With a growing emphasis on environmental performance, they are responsible for delivering some of the world's most efficient ICE and hybrid powertrains. Our engagement in Motorsports fuels innovation and knowledge that transfers into our mainstream turbochargers and helps to drive further steps in emission reduction and efficiency improvement.

Garrett's Motorsports presence spans the most renowned racing circuits globally, including Formula 1 with the Scuderia Ferrari and Formula 2, FIA World Rally, and the 24 Hours of Le Mans.

We have also initiated engagement in Motorsport zero-emission initiatives, utilizing turbo technology

for H2ICE and Fuel Cells. This is another testament to the confidence that Motorsport customers have in our expertise and technologies.

Hybridization: Variable Nozzle Turbine (VNT) Technology

Garrett's Variable Nozzle Turbine technology stands out by dynamically adjusting airflow to meet engine needs, helping to optimize performance and minimize emissions across gasoline, diesel, and natural gas powertrains for ICE and hybrids.

Initially a breakthrough for diesel powertrains, it evolved into gasoline engines beginning in 2017, enabling the CO₂ reduction levels traditionally seen in diesel applications. This advancement is

a result of continuous innovation, particularly in handling high temperatures, which has been pivotal in adapting VNT for gasoline boosting. We anticipate a continued surge in gasoline VNT applications, expected to triple by 2028, reaching a 36% industry penetration.

By integrating the VNT technology into hybrid powertrains, we've supported the potential for even greater advancements in CO₂ emission reductions. It is a key enabler for downsizing ICE engines within hybrid systems. This approach underlines Garrett's commitment to innovation that advance environmental performance, building upon our deep-rooted expertise in turbocharging technology.

Electric Turbo (E-Turbo)

Our pioneering E-Turbo technology utilizes a high-speed electric motor integrated within a turbocharger and running at over 200,000 rpm near exhaust temperatures above 1,000°C to provide extra engine boost when needed and also enables energy recuperation under less demanding engine operating conditions. The extra engine boost allows for even greater engine downsizing and combustion optimization, while the energy recuperation can be used to help power the hybrid motor or recharge the battery. This combination of extra boost and energy recovery opens up new degrees of freedom in powertrain design and controls, dramatically improving fuel efficiency while also improving performance and ultimately vehicle driveability and productivity. Its applicability spans across passenger and commercial vehicles. In the context of use of new decarbonized fuels like hydrogen it can be particularly beneficial.

Garrett’s E-Turbo is a differentiated solution that enables vehicle manufacturers to make a step-change in stringent environmental standards while establishing new performance benchmarks.

Electric Compressor (E-Compressor)

Garrett’s E-Compressor solutions are another way to bring electrification to the traditional turbo boosting system. The E-Compressor operates alongside a turbocharger, allowing more precise control over engine power and efficiency, making it ideal for advanced engine management strategies that can deliver a step-change in both performance and efficiency. The E-Compressor can also serve as a secondary air pump during cold starts, reducing harmful emissions when the engine is activated, particularly in cold weather conditions.

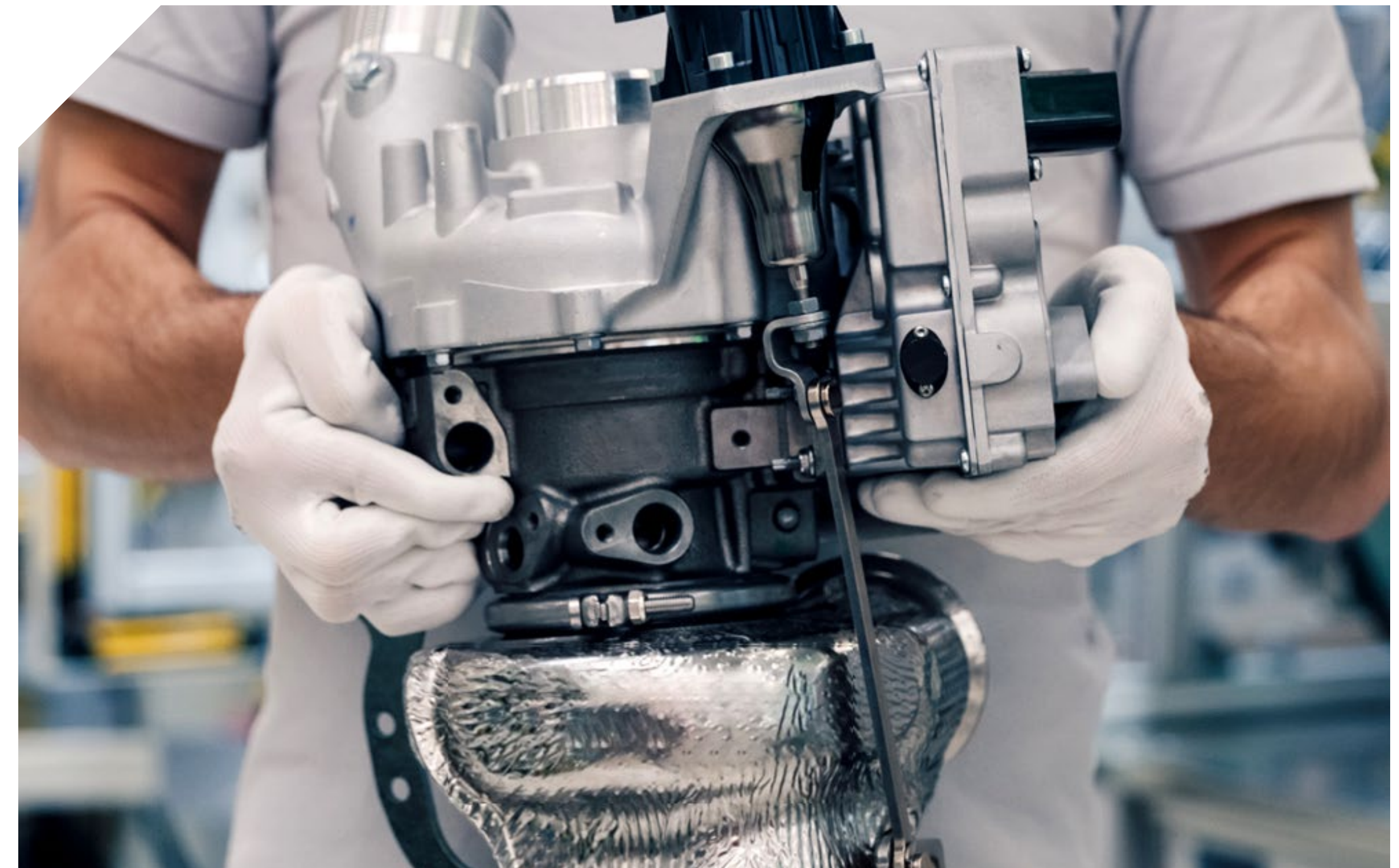
Our newest generation E-Compressor surpasses industry standards in terms of power, response, and efficiency, while being lighter and more compact. This innovative technology boosts the efficiency of mild hybrid, full hybrid, and plug-in hybrid vehicles.

Expanding to Alternative Fuels and Hydrogen ICE

Garrett plays an active role in supporting use of alternative fuels like natural gas and bio-fuels, enabling significant CO₂ reduction compared to gasoline or diesel fuels. In recent years, the use of hydrogen internal combustion engines (H2ICE)

has garnered significant attention, especially for projects within the commercial vehicle sector. This includes both on- and off-highway applications, where we launched our first H2ICE turbocharger application in 2023.

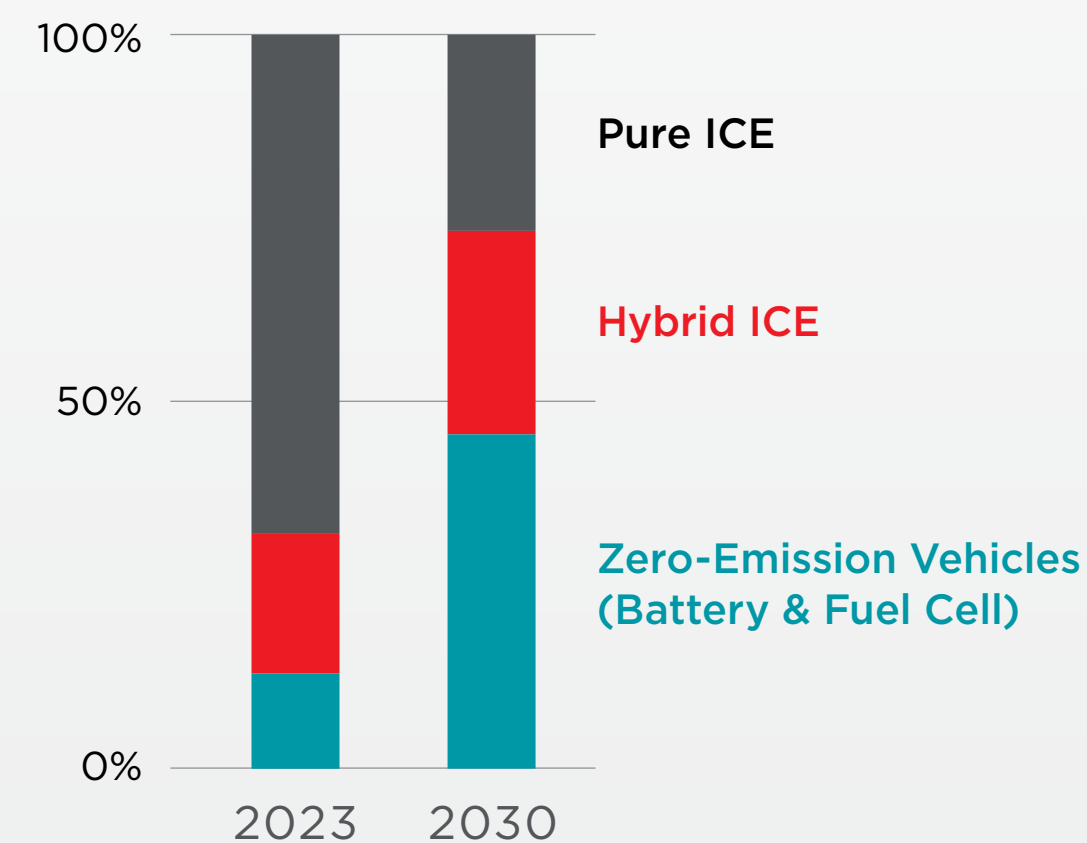
This technology allows traditional combustion engines to run on hydrogen instead of gasoline or diesel, which offers a low-emission solution by emitting mostly water vapor. The technology is attracting substantial interest from vehicle manufacturers globally, recognizing its potential to leverage existing vehicle platforms while reducing environmental impact.



Evolution of Light Vehicles

The overall light vehicle production is forecasted to grow from 90 million in 2023 to 97 million vehicles in 2030.

Data source S&P Global Mobility



ZERO-EMISSION TECHNOLOGIES

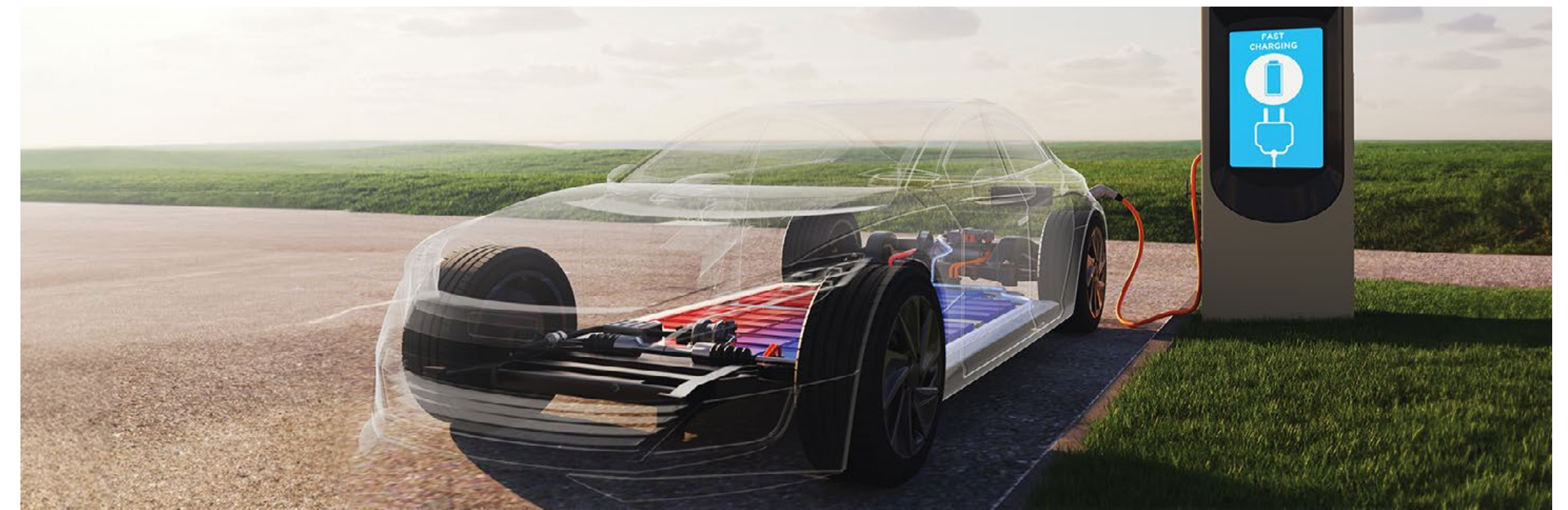
In the electric vehicle (EV) domain, Garrett is also supporting the industry with differentiated solutions addressing some of the sector's most pressing challenges, building on the technology expertise developed with E-Turbo and E-Compressor products. By enhancing EV efficiency and improving driving range, enabling ultra-fast charging, and enhancing cabin comfort, among other advantages, Garrett's innovative solutions are helping to redefine the EV landscape. Our comprehensive approach to electrification addresses both current needs and anticipated future industry challenges.

Hydrogen Fuel Cell Compressor Technology

In fuel cell electric vehicles, energy storage takes a different form than battery electric vehicles — hydrogen in a high-pressure vessel rather than electrons in a battery. The fuel cell stack combines this stored hydrogen with oxygen in the air to

generate on-demand electricity, driving the vehicle. This process requires an advanced electric boosting system to supply optimal air intake and pressure at any point in time.

Garrett is at the forefront of this technology, pioneering air compressor technology tailored to the unique requirements of automakers and catering to both passenger and commercial electric vehicles powered by hydrogen. The technology behind our compressors includes unique high-speed motors and control electronics, superior aerodynamics, energy harvesting turbine, and proprietary oil-less bearings. As the second largest electricity consumer on a fuel cell electric vehicle, air compressor efficiency is critical to minimize hydrogen consumption and enhance vehicle range. Garrett embraces the potential of hydrogen fuel cells and is a leader in this field, offering the broadest range of high-efficiency, high-durability fuel cell compressors to our customers.



E-Powertrain

With our high speed 3-in-1 E-Axle, Garrett delivers a unique E-Powertrain solution for electric vehicles that sets new standards. It integrates a high-speed/high-power density E-motor, compact inverter (power electronics), advanced controls and high reduction ratio transmission technologies into one package that delivers a step-change in size, weight, energy efficiency and ease of integration into a vehicle.

In Garrett's 3-in-1 E-Axle, the high-speed E-motor doubles the industry standard for rotational speed, achieving 35,000 revolutions per minute. This breakthrough reduces weight and packaging space by over 40% and leverages our proven system integration expertise. Additionally, our motor design uses about 35% less magnet content, including rare earth materials, enhancing sustainability performance. This compactness improves ease of installation across vehicle platforms, creating flexible and efficient solutions for our customers.

E-Cooling Compressor

Garrett's new E-Cooling Compressor represents a major step forward in thermal management for battery electric vehicles. By leveraging our experience and expertise from the Fuel Cell Compressor, we are introducing high-speed centrifugal compressor technology into the refrigerant loop of thermal management systems, delivering significantly more cooling and heating power than current technologies. Our centrifugal compressor technology allows much higher heat rejection during charging, acceleration, and high-speed driving to prevent component overheating — a key industry challenge. As such, it helps enable ultra-fast charging and improves cabin comfort under extreme climate conditions.

This high-speed centrifugal compressor offers a compact, quiet and oil-less design, and represents a breakthrough for thermal management capacity, while simplifying installation. By optimizing energy management, it contributes vehicle range extension and vehicle weight reduction, boosting its performance.









Life Cycle Assessment Insights on CO₂ Emissions though Vehicle Lifecycle

In 2023, Garrett released a pivotal Life Cycle Assessment (LCA) study exploring a key question in the automotive industry: “Is the transition to ‘all-electric’ vehicles the most effective way to decarbonize European transport?”. This study, which is also relevant for other geographies, offers a comprehensive evaluation of CO₂ emissions across the lifecycle of hybrid and battery electric vehicles (BEV), focusing on the CO₂ emissions generated both during battery production and use phase. It scrutinizes the impact of various factors, including electrification technology options, vehicle segments, and

average annual usage while considering the carbon intensity of electricity production used during vehicle and battery manufacturing and during the vehicle’s life for battery charging.

The findings challenge the prevailing notion of BEVs’ superiority over hybrids in CO₂ emission reduction in every use case, showing that aligning battery size with daily use, rather than oversizing it for occasional long trips, may be more environmentally efficient: hybrids with smaller batteries may outperform BEVs in minimizing CO₂ emissions over full life cycle for typical daily commuting use.

Estimated CO₂ Savings Using Garrett Product Solutions

VEHICLES		GARRETT TECHNOLOGIES	CO ₂ SAVING
	Gasoline and Diesel ICE	Turbochargers	10-15%*
	Mild hybrid (electrified assistance)	Turbochargers + Electric boosting technologies (E-Compressor, E-Turbo)	20-30%*
	High voltage hybrid (plug-in electric)		60-90%*
	Hydrogen Fuel Cell Electric	Fuel Cell Compressors	100%**
	Battery Electric	E-Powertrain + E-Cooling systems	100%**
	Hydrogen ICE	Turbochargers	100%**

*CO₂ savings versus naturally aspirated internal combustion engine. Source: Garrett industry research

**Not including CO₂ emissions for production of hydrogen or electricity production



QUALITY MANAGEMENT

The Garrett Excellence Model

At Garrett, we drive for constant evolution, embodied in our Garrett Excellence Model (GEM), which builds on more than 20 years of production system best practices. GEM serves as our framework of continuous improvement, always steering us towards our strategic goals. This robust operational framework harnesses the power of Six Sigma and Lean methodologies, providing a structured, effective toolkit for performance enhancement.

GEM operates across a scale of maturity levels: Foundational, Opal, Ruby, and Diamond. Each level signifies a key milestone against detailed key performance indicators, process compliance, and customer satisfaction.

In the past year, we've seen significant progress across both sites and functions. Our ambition is to reach Diamond GEM maturity across 90% of sites by 2025.

Our strategy is to embed in GEM the new industry best practices and standards that are relevant to the new products we are developing to support zero-emission platforms. In this field, we have an advanced level of maturity with Automotive Software Performance Improvement and Capability Determination (ASPICE) compliance and IATF external SW audit completed successfully.

Superior Quality Management

Garrett Excellence Model and our Quality Management System (QMS) helps us stay

focused on achieving successful product launches and the timely delivery of products and services. We take a proactive approach to quality, which anticipates and mitigates potential issues, supporting our ability to effectively meet product requirements and exceed customer expectations. Our customer quality result PPM (parts per million) is single-digit PPM. Garrett's Quality Commitment, a policy reviewed annually by senior leadership, sets measurable goals aimed at continuous improvement and business performance enhancement.

Our Quality team oversees the application of Garrett's related policies and procedures across the organization. They drive adherence to ISO 9001:2015, IATF 16949:2016 and ISO 14001 standards, alongside meeting any customer-specific requirements. The team also drives the development of innovative technologies and procedures to improve quality, processes, and controls, with a particular focus on defect prediction, prevention, protection and reducing the cost of poor quality. All of our manufacturing facilities are certified according to either IATF 16949:2016 or ISO 9001:2015 standard.



GARRETT EXCELLENCE MODEL

Product Safety

Garrett has a global policy in place meant to establish and maintain Product Integrity processes that addresses and resolves the following items:

- Product safety and regulatory compliance topics under applicable legal, company and industry standards.
- Product-related health and safety and environmental risks to customers and the public.

The Product Integrity Management Policy applies to Garrett worldwide, including all functions, facilities and products. Products and services covered by this policy include those manufactured or remanufactured by Garrett and those manufactured or remanufactured for Garrett by other manufacturers.

Roles and Responsibilities

Responsibility for maintaining our high standards for product safety belongs to the Product Integrity Committee (PIC), chaired by the Senior Director of Product Assurance. Senior leaders of Integrated Supply Chain, Engineering, Quality, and Legal departments are standing members of the Committee. The PIC holds authority for review, approval, and compliance with applicable product safety standards.

Through Garrett processes and development rules, risk assessments are conducted and monitored with corrective actions taken to validate product safety releases. Regular audits,

including by an external expert body, are performed to reach certification level expected by customers and external worldwide standards.

The Product Safety Representative (PSR) process as an automotive Tier 1 supplier is a crucial part of Garrett's quality management and safety assurance. Customer requirements related to product safety are cascaded throughout the supply chain. This process helps to identify, avoid, or minimize liability risks in product development and control them by process development. It addresses current and emerging issues the automotive industry is facing related to product and process safety. We have a Product Safety Representative who interfaces with customers and supports compliance with the PSR process. Garrett has documented processes to manage products and processes related to product safety. This includes identification of statutory requirements, identifying and controlling product safety-related characteristics, both during design and at the point of manufacture.

The process includes defining escalation processes, reaction plans, and communication flows to top management, suppliers, and customers. Special approvals for Failure Mode and Effects Analysis (FMEAs) and Control Plans are required. Product traceability measures are implemented, and any changes in design and development require documented approval or a documented waiver prior to production.

CUSTOMER SERVICE & SATISFACTION

A Reliable and Reputable Partner

We maintain close relationships with a broad spectrum of global customers and Tier 1 suppliers, working together to shape the future of mobility and industrial technologies. Garrett's commitment to meeting rigorous design, performance and quality standards, while consistently fulfilling capacity and delivery schedules, forms the foundation of our long-standing success.

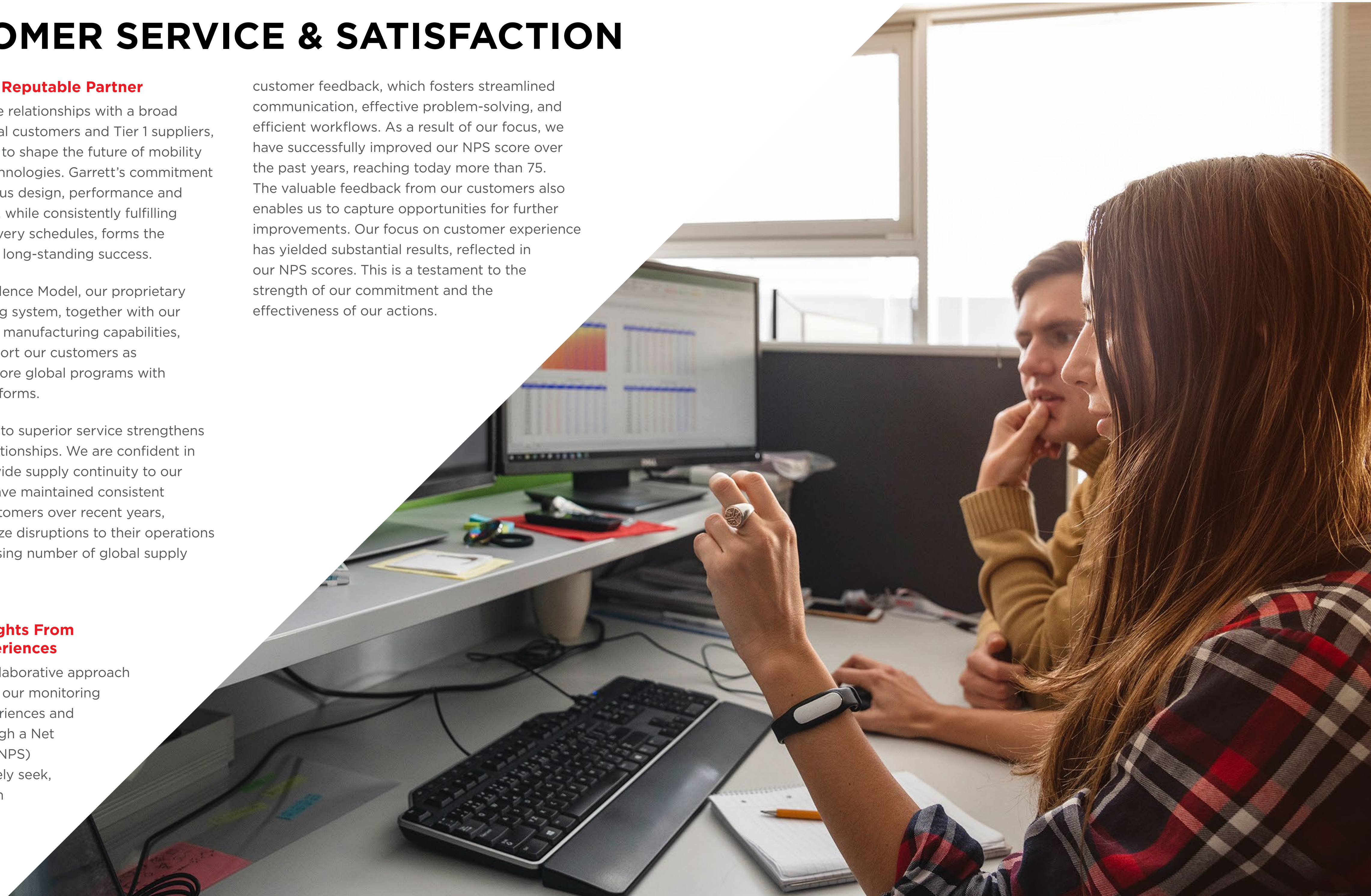
The Garrett Excellence Model, our proprietary business operating system, together with our regional R&D and manufacturing capabilities, equips us to support our customers as they expand to more global programs with standardized platforms.

Our commitment to superior service strengthens our customer relationships. We are confident in our ability to provide supply continuity to our customers. We have maintained consistent supply to our customers over recent years, helping to minimize disruptions to their operations despite an increasing number of global supply chain challenges.

Invaluable Insights From Customer Experiences

Central to our collaborative approach with customers is our monitoring of customer experiences and satisfaction through a Net Promoter Score (NPS) system. We actively seek, review, and act on

customer feedback, which fosters streamlined communication, effective problem-solving, and efficient workflows. As a result of our focus, we have successfully improved our NPS score over the past years, reaching today more than 75. The valuable feedback from our customers also enables us to capture opportunities for further improvements. Our focus on customer experience has yielded substantial results, reflected in our NPS scores. This is a testament to the strength of our commitment and the effectiveness of our actions.





OUR PEOPLE DRIVE US FORWARD

At Garrett, our people come first. As a global technology leader, we depend on the innovative spirit, expertise, and passion of our global team. Therefore, it is vital that we create a work environment where everyone feels heard and valued.



THE GARRETT TEAM

We endeavor to create an inclusive, safe, and equitable work environment for our colleagues. We recognize our people as the primary catalysts for innovation and progress at Garrett, and believe that sustainability is a journey in which everyone has a contribution.

Garrett's Global Human Resources Function Has Three Primary Focus Areas:

1. People:

Placing the right people in the right jobs at the right time. HR is also managing diversity and inclusion within the company, direct talent management processes and effectiveness including workforce planning, talent calibration, succession planning, orchestrating internal job movement, talent acquisition, onboarding, goal setting, assessment, development & performance management, employee engagement & retention, and employee reward & recognition implementation.

2. Organizational Effectiveness:

Business leaders, together with HR partners, design, align and develop the organization's strategy, culture, leadership effectiveness, organizational structure, systems, processes, and people to deliver the desired business results for Garrett.

3. Leadership:

Develop leaders who can inspire and effectively lead and manage our teams.

Each Garrett employee has an assigned HR Generalist who can provide end-to-end HR service. In addition, HR Administrators, who

7,587
permanent employees



report into the HR Generalists and are organized regionally, are the first point of contact for employees in terms of HR administrative items such as payroll, benefits, policies and employee queries.

As of December 31, 2023, our global team comprised 7,587 permanent employees, a 4% increase compared to the previous year.

We are a diverse team with colleagues representing more than 60 nationalities and operating across more than 20 countries worldwide.

Our diverse global operations require us to also work with personnel who are not directly employed by Garrett. As of December 2023, we partnered with approximately 2,100 contract service workers and subcontractors, primarily engaged in IT functions and manufacturing operations.

During the reporting period, the company's annual voluntary turnover was 10.3%. This is lower than the previous year, when it was

registered at 13.6%. Garrett has developed a wide range of actions designed to increase retention that are carried out at both a global and local level, with line managers as well as functional leaders being accountable for their employee turnover performance.

Our Culture and Employee Engagement

Garrett's culture puts great emphasis on a high say-do ratio, with a focus on facts, swift decision-making, and the ability to think long term while delivering in the short term. We thrive on solving complex problems and relentlessly pursuing excellence and superior efficiency. The work environment at Garrett encourages employees to cultivate a passion for their work, resilience, self-confidence and to work collaboratively across the regions and teams.

To maintain and develop our culture, our hiring process identifies the candidates who are most likely to thrive in the Garrett environment.

To effectively onboard and integrate these new employees into the culture, we focus on continuous learning and regular check-ins to facilitate a smooth transition. The onboarding process includes an introduction of Garrett providing new employees with a comprehensive understanding of the company's culture, values, and mission. By providing new hires with the necessary knowledge, tools and support, we aim to make a meaningful contribution to their professional growth, as well as the company's success.

Each year we carry out the "Pulse" Employee Engagement surveys to understand how our colleagues feel about the company, their teams, and the work that they do. The feedback from the thousands of responses we receive is analyzed and translated into actions that drive important improvements across Garrett. In 2023, our survey had a response rate of 91% and showed the fourth consecutive increase in the overall engagement score.



We are a diverse team with colleagues representing more than 60 nationalities

Compensation and Benefits

The primary goal of our rewards initiatives is to encourage, acknowledge, and reward people for their positive influence and contributions to the company's achievements. We believe that a fair and transparent approach to compensation, recognition and benefits contribute to fostering a culture of performance, innovation, engagement and respect.

Garrett's compensation program is designed to be:

- Performance Driven
- Individually Differentiated
- Aligned with Business Goals
- Market Competitive
- Fair and Consistent
- Open and Transparent
- Globally Oriented
- Compliant with Local Laws

Garrett provides employees with an array of benefits and rewards, including life and disability insurance, retirement plans, private healthcare coverage, employee assistance programs, service awards, and peer-to-peer recognition through our global Bravo program. Additionally, we offer flexible work schedules. While the specifics of our benefit plans may differ based on geographical location and local regulations, we regularly benchmark against market data to maintain competitive compensation packages in countries where we have operations.

Incentive Plans

We compensate our workforce based on their contributions and the company's overall performance. Incentive pay is one of the foundations of Garrett's performance-based culture. As of the end of 2023, employees at middle management level and above are eligible for short-term incentive plan compensation aligned with the nature of their role.

Service Awards

Starting in 2024, we will be upgrading our service recognition program to provide recognition at additional service milestones through an interactive state-of-the-art platform where, among other features, all colleagues can share in each other's service recognition milestones.

Employee Dialogue and Representation

Our aim is to foster positive working relationships with our employees, demonstrating full respect for their rights and wish to engage in employee representative bodies, including Unions, Works Councils, and Employee Forums. We recognize the significance of collective bargaining in our labor and employee relations strategy and the importance of trust in our working relationships.

We engage with employee representative bodies throughout our manufacturing sites in Europe, Asia, and the Americas. Collective bargaining agreements address topics such as information sharing, consultation procedures, working conditions, compensation and benefits, as well as holidays and leave entitlements. Approximately 40% of our permanent workforce is represented by unions and works councils under current collective bargaining agreements.

Employee Assistance Program

We have implemented a global program for Garrett employees, called our Employee Assistance Program (EAP), which offers access to non-occupational medical and healthcare services. EAP is an external counseling service designed to assist Garrett employees and their family members with personal, family, or work-life issues. Our colleagues can have access to five sessions per year of professional psychological counselling, where they can address concerns such as stress and anxiety, family, and personal issues, and have access to free legal counseling and financial guidance.

The service is confidential and currently available in all Garrett locations. It allows discussions of problems employees may be facing outside of work, with a licensed professional either face-to-face or via toll-free telephone calls in local language and free of charge. Employees can also access the GuidanceResources online platform, which provides unlimited access to information, resources, tools and other features on relevant subjects such as health and wellness, family and relationships, work and education.

In case of organizational changes, minimum periods of notice for information and consultation are generally dictated by either local laws or by the terms set out in collective bargaining agreements.

For sites not covered by formal collective bargaining agreements, Garrett maintains comprehensive and effective information dissemination and communication initiatives, in order to keep employees well-informed and provide a platform for constructive dialogue.



EMPOWERING GROWTH & DEVELOPMENT

At Garrett, we recognize the critical role that learning and development play in enhancing the skills, knowledge, and capabilities of our employees. As such, we foster continuous learning, alignment with business goals, and leveraging resources for the benefit of both employees and the company.

Roles and Responsibilities

The Corporate Learning and Development team is responsible for boosting the professional growth of our employees by managing the learning systems, providing a comprehensive learning ecosystem for individual development, and designing professional and leadership programs. Our other HR teams work with each functional group to achieve business priorities and manage job-specific development programs and career growth initiatives.



*The number of training hours only considers data captured in the Garrett electronic systems. Training data for Operation & Support employees is not fully captured in the Garrett electronic systems, therefore the data is only partial. HSE training data is not covered.

Identifying Development Needs

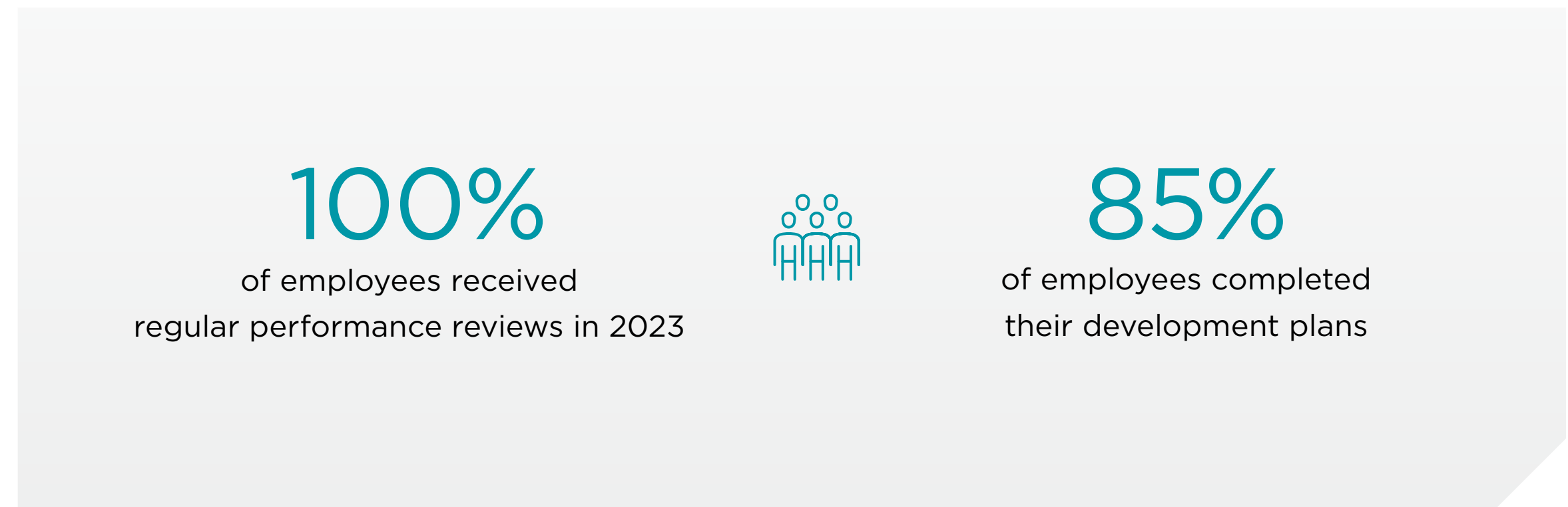
To identify the development needs of our colleagues, we use a Performance Management process, as part of career development discussions. Development needs can be related to current jobs, leadership, or future jobs, and may also arise in employee/ manager development conversations, or in conversations with the HR representative, at any time. This addresses skilling, upskilling, or reskilling needs related to meeting the requirements of the current job, new roles, or changes in the job content, processes or tasks, compliance requests, onboarding and transitions, performance improvement needs, etc.

Learning and development can also be motivated by an employee’s aspiration to enhance their knowledge, skills, and abilities for the purposes of career growth and development.

Individual development needs, as well as how they will be achieved and the expected outcomes, are captured in the Career Development Goals of each employee as required by Garrett’s Performance Management and Career Development Policy. The Career Development Goals progress is periodically reviewed and updated by the employee and changed when new needs arise.

Programs for Professional Growth

At Garrett, we believe that continuous learning is essential for individual and organizational success. Our global learning and development resources and programs provide knowledge and skills to meet individuals’ needs. Whether it’s functional competencies or technical and human skills, they



are covered through variety of resources and methods, and for a variety of needs and preferences.

From the very first day of a new employee in the company, a structured and comprehensive learning journey is designed to support a smooth transition into their roles. The onboarding process helps them to emerge well-prepared to tackle the processes, challenges, tools, knowledge, and relationships necessary to perform in their roles. The focus of the onboarding progress is on continuous learning, setting and frequent review of milestones, and close collaboration on accountability between the manager and the new hire.

Our online learning catalog boasts a collection of over 2,000 online courses that are available to employees, 24/7. These courses cover a wide range of topics and are designed to cater to different learning styles and preferences. Our in-house experts have contributed to the catalog by developing courses that are specific to our

organization and its needs. Additionally, our digital learning communities offer a collaborative space for individuals to share their learning resources and engage with peers.

We continued to deliver on our Global Learning Program, with an eye on continuous improvement that led to an increase in the Net Promoter Score (NPS), averaging 72, with a 6-point increase over the previous year. More than 600 employees attended the 2023 virtual instructor-led trainings, totaling 48 completed sessions, and 2,949 hours of training. Our goal is to equip our team members with the knowledge and tools they need to succeed in a dynamic and ever-changing industry. In addition to our well-established training topics—including Coaching Essentials, Situational Leadership, Communicating with Impact, Influencing without Authority, and Work Productivity—we have introduced new subjects in 2023, such as Collaboration at Work, Developing a Growth Mindset, and Pursuing Innovation.

Leadership Programs for Garrett Plant Managers

In 2023, several current or future plant leaders participated in the Plant Managers Development Program and in the Autonomous Production Unit Managers Development Program. These two tailored learning and development initiatives were designed to equip plant leaders with the key competencies and skills they needed to succeed in their roles and accelerate successors' readiness for the leadership roles in the plants. The programs' delivery methods included:

- Initial assessments using DiSC- a self-assessment tool designed to evaluate an individual's behavioral tendencies and personality traits
- Online courses on leadership, soft skills, and plant management.
- Virtual instructor-led sessions on topics such as Situational Leadership, Coaching Essentials, Outlook Productivity, and Customer Interaction
- Group dialogue and group coaching sessions through the first half of 2023
- Mentoring from experienced leaders
- Individual development plans

The program totaled more than 90 hours of synchronous and asynchronous learning for each participant.

Strategic Thinking Learning Program

Run in collaboration with a reputable Business School, the "Strategic Thinking" learning program was designed for 20 individuals who played or were about to play a critical strategic role in the company.

The program is aimed to help participants develop a strategic mindset and provide them with a practical playbook for execution. Over the course of 6 months, the program included various activities:

- Self-paced online modules to build foundational knowledge in strategic concepts
- Live webinars that delved into an in-depth exploration of strategic topics, fostering deeper understanding
- 4 days face-to-face workshop that allowed participants to apply strategic tools in practical scenarios

The program's objectives, which aim to foster strategic insights, strengthen group-wide collaboration, and enhance strategic capability at both individual and organizational levels, were further pursued by creating communities of practice around business priority topics.

Training Our Engineers for Future Technologies

At Garrett, we have various initiatives to support our engineering teams in acquiring the knowledge, skills, and abilities they need to excel in their roles,

Among our key programs is the one supporting the transition of our engineering workforce towards the Zero-Emissions Vehicle (ZEV) technologies we work with. This program is dual fold: one part is dedicated to internally lead series of trainings tailored into strengthening our workforce skills in the new fields. The other part is based around partnerships with leading Universities and industry experts to drive in depth knowledge in areas such as electrical systems, automotive standards, hydrogen technology, and software development for key members of our development teams. This shift toward ZEV

products has been a driving force behind our continuous learning and skill development in the past years.

In parallel, multi-skilling is a key engineering strategy aimed at driving team autonomy and personal mastery of core skills. More than 200 engineers participate in multi-skilling initiatives every year to enhance project teams capability and agility.

In this respect Garrett learning team collaborates with engineering leaders to provide access to learning communities and tools, supports development of learning content delivered by our internal experts and assists with continuous improvement efforts based on feedback from our participants.



Local Learning Initiatives

Garrett offers learning initiatives not only at the global or business function level, but also at local sites and plants to support individual employee development needs that align with business requirements. Each region tailors its programs to local needs while maintaining an overarching commitment to fostering growth and preparing individuals for career advancement. We have multiple local success stories that demonstrate our commitment to consistent learning experiences while allowing flexibility for local needs. By combining global principles with regional adaptations, we create a powerful learning ecosystem that benefits employees worldwide.

Some success stories include:



The **PowerUp Academy** in Romania, where 45 days of face-to-face training were delivered on modules organized to meet the different needs of attending employees. First-time managers were provided with practical tools and knowledge to coordinate and motivate their teams, while experienced managers were equipped with tools to build high-performing teams that deliver consistent and quality results. To develop

high-potential, top-performing employees into future leaders of the organization, the program paired them with senior mentors who could share business knowledge and help them develop a network of similar peers. For the general audience, the trainings were chosen based on the most frequent requests received from managers for their respective population, with 25% of the site population attending the program.



In the UK, the focus was on the **Team Leader Apprenticeship Program**, designed to develop existing team leaders into supervisory roles. The 18-month program focused on people, project management, and personal development for a limited number of team leaders in production and warehouse roles. The training comprised 70% on-the-job training and 30% classroom/virtual sessions. The goal of the program was to promote individuals to a supervisor role upon completion, indicating its effectiveness in preparing individuals for advancement.



DIVERSITY & INCLUSION AT GARRETT

We foster diversity in the workplace and nurture an inclusive culture at Garrett. Embracing the diverse talents and backgrounds of our global employees is fundamental to Garrett's values. Through our policies and programs, we seek to cultivate an environment where everyone feels involved, supported, respected, and connected, regardless of race, ethnicity, sexual orientation, gender identity, age, abilities and disabilities, or geographic region. We know innovation goes hand in hand with diversity of background and experiences, and we believe it is essential that our colleagues feel safe and achieve their full potential.

Garrett has a global Diversity & Inclusion policy in place. Together with the Code of Business Conduct, this policy outlines how diversity and inclusion are managed within the organization, covering all individuals working at Garrett, including employees, temporary staff, consultants, contractors, interns and graduates.

Roles and Responsibilities

The Human Resources function is responsible for implementing and revising the Diversity & Inclusion Policy. The Senior Vice President and Chief Human Resources and Communications Officer takes the lead in promoting ongoing relevance of the policy and practices, as well as adherence to them. Furthermore, the D&I initiatives and ambitions are regularly reviewed by Garrett's Board of Directors.

Global D&I initiatives and programs at Garrett are overseen by the Diversity and Inclusion Council that includes a team of D&I champions composed of colleagues from a wide variety of functions and countries. The Council's primary responsibility

is to steer and evaluate the implementation of Garrett's Diversity and Inclusion strategy, supporting the local relevance of D&I activities. Our team of 14 D&I champions leads the charge in their respective countries, working closely with local management and HR to drive forward local D&I initiatives.

Women Representation at Garrett

2023 was the year that saw the highest number of women ever employed at Garrett - at the end of the year we had 1,732 female colleagues, an 8.3% increase compared to the previous year. We continue to focus our efforts towards increasing the hiring rates of female candidates, prompting women in STEM (Science, Technology, Engineering and Mathematics) roles and prioritizing retention of women employees in the company.

In 2023, 22.8% of the total workforce and 19.5% of senior management positions were held by women. When it comes to Garrett salaried employees, the percentage of women is 26.6% out of the total number of employees. Our ambition for 2025 is to have 25% women representation overall and in senior management functions. For STEM roles, we aim to have 15% female representation by 2025, up from 10.7% in 2023. Striving to achieve our ambition of increasing women's representation is influenced by talent availability so to mitigate this challenge, we employ a range of strategies, including utilizing diverse recruitment channels, crafting inclusive job advertisements, and providing unconscious bias training.



Embracing the diverse talents and backgrounds of our global employees is fundamental to Garrett's values.

22.8%

of our employees are women



19.5%

of our senior leaders are women



1% ↑

increase in the overall women representation compared to 2022



4.3% ↑

increase in the number of women in STEM roles



WeCare4

D&I Week 2023

In 2023, Garrett continued its annual D&I Week, an event aimed at increasing understanding, dialogue and action to strengthen diversity and inclusion throughout every level of the company. The event was themed "Be Yourself", highlighting every individual is unique and by being our authentic selves we will be able to thrive.

BE YOURSELF

2023 DIVERSITY & INCLUSION WEEK

In addition to a globally led program, the Garrett sites around the world embraced the theme with local activities, leading to over 4,500 participants in 30+ activities to learn about and embrace the importance to be yourself. The range of activities included workshops, volunteer events, cultural food festivals, town halls, educational sessions, and interactive exercises focusing on empathy and understanding.

>50%

of employees participating in D&I week



Employee Resource Groups for Diversity & Inclusion

D&I Week also served as the launch of new Employee Resource Groups (ERGs) at Garrett, as we invited all colleagues to engage more to drive the D&I agenda at Garrett. 15 local country-based ERGs were taking shape as part of the D&I week and were created by the end of 2023. The ERGs are driven by and for employees and aim to foster an even more open and inclusive workplace, encouraging networking, professional development, and driving cultural change. The new ERGs are in addition to the one long standing ERG at Garrett, the Garrett Women's Network. The new ERGs are focused on these D&I areas for Garrett - Cultural Mosaic, LGBTIQ+ and Diverse Abilities.



Garrett Women's Network

The Garrett Women's Network (GWN) is a longstanding ERG community in the company designed to uplift and enrich the experiences of women at Garrett, harnessing the strength of inclusion and diversity. The primary objective of the community is to foster a company-wide dialogue on gender diversity, facilitating networking opportunities and mentorship programs. Additionally, GWN aims to bolster the number of female applicants and enhance the representation of women in leadership positions within the company.

15

Employee Resource Groups
for D&I initiated in 2023



Training Our Team

In 2023, we expanded our development portfolio with a dedicated training program called Unconscious Bias. This training is designed to give Garrett managers insights into their own preconceptions, encourage self-reflection, and foster a culture of inclusion without biases. Managers at Garrett were required to complete this training course, and throughout the year, a total of 1,081 managers successfully completed it.

PROGRAMS FOR STUDENTS AND YOUNG PROFESSIONALS

Graduate and Internship Programs

Garrett is proud to offer multiple student programs in various countries. Garrett's graduate program serves as a career accelerator designed to equip recent graduates with the skills and expertise needed for upcoming roles in technology. Through engaging rotational assignments, participants acquire valuable engineering experience and immerse themselves in Garrett's latest products and advanced technologies. This hands-on approach facilitates the development of leadership capabilities

within a dynamic and professional work environment. The Graduate program consists of three consecutive 12-month placements, primarily based in our major Engineering Hubs across Europe and Asia. Throughout the program, participants collaborate closely with engineering professionals and leaders, benefiting from training programs emphasizing technical prowess and leadership skills.

In addition, **in 2023 we hosted 205 interns spanning 13 countries.**

Internships in 2023

205
interns



13
countries



Brno International Internship Program

The Garrett Brno International Internship Program in the Czech Republic offers an intern community experience with a variety of projects and roles in engineering. The interns were exposed to technical experts and leadership, build presentations and

project plans to build not only technical competencies, but also business skills. The programs also offers the flexibility to match the student career and learning goals with Garrett needs. In 2023 the program hosted 16 international students from different universities globally with 88% from universities in France, Switzerland and Italy.



Formula Student Program

Garrett is a key supporter of the Formula Student program and in 2023 sponsored 5 Formula Student university teams globally with funding, hardware and technical expertise. Each team is designing and developing an electric Formula Student/ Formula SAE race car to compete against other leading technology universities.

Garrett engineers have been running workshops with FS/ FSAE race teams at the University of Michigan (US), at Brno University (Czech Republic), Czech Technical University, the École Polytechnique Fédérale de Lausanne and Eidgenössische Technische Hochschule Zürich (Switzerland).

Garrett also sponsored 3 Formula student races globally where Garrett engineers discussed next generation technology with 1,500 students and 300 female engineer automotive enthusiasts.



STEM Month 2023

Thousands of employees and hundreds of young people took part in STEM Month, an annual event at Garrett that reached its fourth edition in 2023. Garrett employees volunteered to organize educational and fun event formats, such as workshops, webinars, open doors and family days, career fairs, and plant tours, while hundreds of young people engaged in student competitions, jobs fairs and site visits:

- Student engineering competitions were organized in the Czech Republic. These included a high-school engineering competition called 'Robots' organized by the Faculty of Mechanical Engineering, Brno University of Technology, where young talents from secondary schools compete in teams to solve various programming and engineering challenges. Last year, competing teams were challenged to create a robot capable of holding on an inclined moving platform.
- More than 230 China employees enjoyed a talk show broadcast about E-motors, hosted by three engineering colleagues who are the experts in E-motor inverters and Fuel Cell Compressor technology.
- 'Celebrating Women in STEM' internal talks, panel discussions and workshops were organized across our Garrett sites.
- Site visits, tours and special presentations were organized in Ireland, France, Czech Republic, Romania, and other locations.
- In the UK, Garrett organized a weekend 'Bring Kids to Work' event, where employees' children toured the plant and later built a virtual turbocharger. Parents and kids then paired up to build an air-powered vehicle model and raced against other participants.
- Slovakia hosted an Open Doors Day for +100 Presov Technical University students and their teachers with plant introduction and tour, quiz while sharing information about open intern or trainee positions.



OUR COMMUNITY INVOLVEMENT

We strongly believe in the power of dialogue and collaboration. We can create a meaningful impact and contribute to stronger and more resilient communities by joining our efforts and resources. Whether it's through programs developed together with partner NGOs, through employees volunteering, or donations, we aim to address societal challenges while helping individuals and communities to thrive.

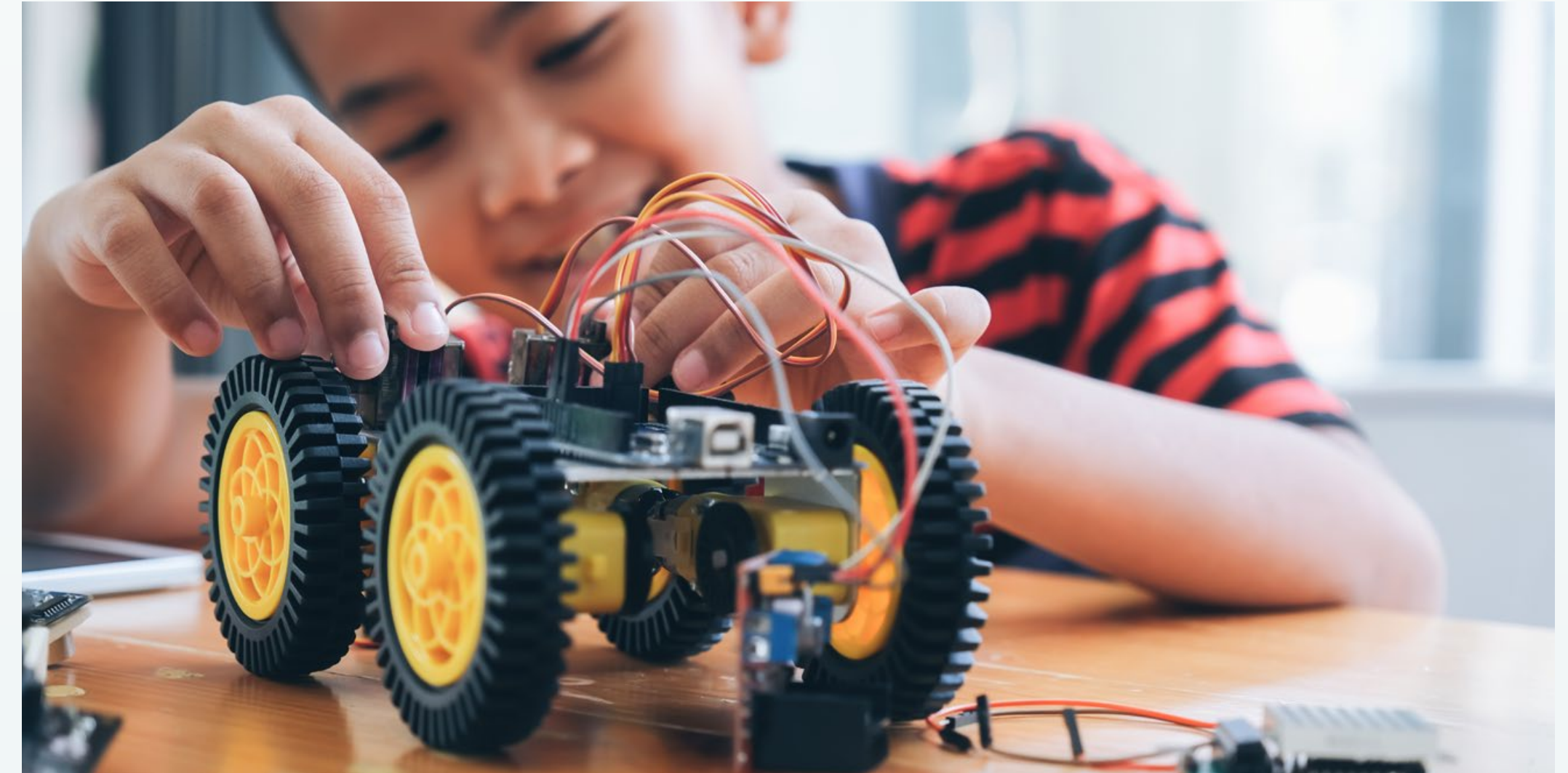
Garrett WeCare4 Network

In 2023, the WeCare4 Network – Garrett's social responsibility pilot program started in 2022 – continued our company's efforts to engage closer with our local communities to support local challenges and needs. For Garrett, "local communities" means areas close to where we operate; this also enables employees to get involved and share their knowledge and time through volunteering actions.

The social involvement initiatives are implemented by each site through a local WeCare4 committee, which is led by a Garrett WeCare4 Champion. The purpose of the network is to equip WeCare4 Champions and Committees members with the knowledge and skills they need to engage in their local community programs, reinforce employee engagement and offer them the opportunity to identify and contribute to changing their own communities.

The WeCare4 Network is implementing community programs in 4 corporate responsibility areas at Garrett:

- **STEM Education**
- **Environmental Protection**
- **Health & Wellbeing**
- **Diversity & Inclusion**



STEM Education

- In India, the Garrett team is working closely with the local communities and educational institutions to implement a series of educational initiatives that benefited more than 8,700 students in 2023. The many initiatives included building STEM Labs in 4 schools in Pune and Bangalore for over 2,000 students and installing computer labs in 3 schools in Madurai. Additionally, India awarded scholarships to 41 students with exceptional academic results from disadvantaged communities.
- In Romania, the local team continued the third year of the educational program "The Next Generation of Innovators", a learning

and leadership program for students with technical and economical background. During the 2023 edition of the program, they were mentored by business leaders and participated in a series of workshops and experiential learning events that aimed to equip them to thrive in future STEM jobs. The program has educated more than 600 students from universities in Bucharest and engaged 30 Garrett volunteers as mentors.

- More examples of STEM initiatives across our countries are covered as part of STEM Month 2023, on [page 31](#), and programs for students and young professionals, on [page 30](#).



Environmental Protection

- In Korea, the Garrett team organized a Neighborhood Clean-up Day, where 72 colleagues cleaned the public areas in the proximity of Garrett plant as part of a local initiative called “Zero waste leftover challenge”.
- In Romania, 50 employees and their families spent a day cleaning the banks of a local river, while another 130 Romanian colleagues participated in a tree-planting event and helped plant more than 2,000 trees.
- In Brno, the Czech Republic, 60 colleagues and members of their families planted 1,500 new trees in the vicinity of our Research & Development centre.
- In Switzerland, 16 colleagues helped clean a local river of invasive species and thereby contributed to preserving and restoring plant species in the region. The team partnered with a local organization that protects the natural and cultural legacy of the area.

Health & Wellbeing

- Hundreds of colleagues worldwide participated in different running competitions and sports events, while supporting various social causes, including:
 - > More than 60 colleagues in Romania participated in the 2023 Bucharest Half-Marathon and supported a local environmental NGO that fights deforestation and organizes tree planting activities.
 - > In Cheadle, UK, colleagues took on a common challenge and each kilometer they ran or biked were matched into a financial donation made by Garrett towards a local cause.
 - > 13 colleagues from our office in Rolle, Switzerland joined the “Swim for Hope” charitable swimming competition and gathered funds that were later donated to an organization that cares for children suffering from incurable diseases.
 - > In Mexico, colleagues participated in a walk to promote the prevention of breast cancer.
 - > In Slovakia, 40 Garrett employees participated in the Presov Running Series, a sports event supported by Garrett, where runners would run a 5 or 10-kilometer race.
- Some sites organized campaigns for local charities, either to donate needed goods or with the financial amounts they raised being matched by Garrett. They also got involved in a series of diverse initiatives, from blood donations to food distribution to families from disadvantaged communities.





OPERATING RESPONSIBLY

Setting high standards for health, safety and the environment is a key component of our company's operational philosophy.



OUR APPROACH TO HEALTH, SAFETY AND ENVIRONMENT

We endeavor to cultivate a culture of excellence in Health, Safety, and Environment (HSE) throughout all processes and core functions at Garrett. Our primary goal is not only to provide safe working conditions for our team and to prevent and mitigate any potential risks and harm, but also to foster the long-term health and well-being of our colleagues. Additionally, our management system for Health, Safety, Environment and Energy applies global standards to protect the health and safety of our people, protect the environment during normal and emergency situations and with special focus on energy to minimize our greenhouse gas emissions.

Garrett's Health, Safety & Environment Management System

Meeting high health, safety and environmental standards is a key component of our company's operational philosophy. Our HSE Management System is designed to establish a systematic framework aimed at mitigating HSE risks and their related liabilities. We have instituted processes that identify, monitor, and manage risks associated with the design, production, and delivery of products and services. We apply a framework for ongoing improvement of the management system, facilitating alignment with the applicable statutory, regulatory, and stakeholder requirements.

The HSE Management System applies to all Garrett organizations, subsidiaries and activities worldwide, where Garrett has operational control. The HSE Management System covers product and project design and development, changes to

products and processes, services, manufacturing, supply, distribution, use of raw materials and products, and waste management.

Garrett HSE Management System Structure



The Garrett HSE Management System applies to all people present in our locations – employees, contractors and visitors, as well as employees working or traveling outside a Garrett location.



Certifications of Garrett HSE Management System

Garrett's HSE management system conforms to the global standards for Occupational Health & Safety (ISO 45001), the Environment (ISO 14001) and Energy Management (ISO 50001), which focus on the safety and protection of human health during normal and emergency situations, reduction of the environmental impact of our operations and decreasing our energy usage.

Garrett prioritizes ISO certifications at local operational sites, as they are required to maintain the certification of the HSE Management System. Sites holding a certification are regularly audited by an external certification body to maintain certification through three-year cycles.

In addition to the 13 manufacturing sites, Garrett is on track to achieve ISO 14001, ISO 45001 and ISO 50001 certification for its 3 main test laboratories by the end of 2025.

100% of Garrett manufacturing sites are covered by ISO 45001, ISO 50001 and ISO 14001 certifications.

100%

of our workforce is covered by the Garrett HSE Management System



100%

Garrett manufacturing sites are covered by ISO 45001, ISO 50001 and ISO 14001 certifications

Our three main test laboratories each have ISO 14001 and ISO 50001 certification, and two have ISO 45001 certification. The remaining site is on track to achieve this certification by the target date.





Safety Performance

We drive safety performance across our operations by regularly reassessing significant HSE processes, procedures, and systems, as required by the Maturity Assessment process in our HSE Management System (as detailed on [page 41](#)).

HSE metrics are evaluated internally during operational reviews every month. Garrett's senior leadership, plant managers, facilities and HSE teams pay close attention to our HSE performance and are responsible for continuous improvements of our processes.

At Garrett, we use two main safety performance indicators to monitor and improve health, safety and environment performance:

- Total Case Incident Rate (TCIR), which applies everywhere Garrett operates, as well as to business travel.
- HSE Maturity Score (MAT), which applies to 18 Garrett operational sites (all 13 manufacturing sites and 5 laboratories) covering 85% of our workforce. The HSE Maturity Score (MAT) assesses each site versus the HSE Garrett Management System requirements and is the primary HSE metric monitored through the Garrett Excellence Model (GEM). The MAT score is self-assessed by each Garrett site, which is periodically validated by the central HSE team assurance processes via internal audits.

Garrett's HSE systems drive adherence to both our global standards and with local regulatory requirements, overseen via an ongoing risk-based company-wide audit program. We develop, execute and monitor process improvement and corrective action plans, while conducting regular health and safety trainings on risks and best practices, based on our Learning Needs Assessment and Training Plan.

Plant managers, facilities and HSE teams at each Garrett site are responsible for these procedures. We also work with qualified experts to regularly audit our sites to identify efficiency and risk-reduction opportunities, while also leveraging the engagement and expertise from our employees on the ground. We implement audits and surveys, mainly focusing on areas such as loss prevention, occupational health and machinery safety.

ASSESSMENT AND MANAGEMENT OF HSE RISKS

The Garrett HSE Management System is designed to provide a framework for minimizing HSE risks and associated liabilities. Our processes monitor performance, identify hazards and control operational HSE risks associated with the development, production and delivery of products and services, through a series of measures:

- We work with external specialists to assess and prevent risks and the exposure of employees to physical and chemical hazards.
- Eligible Garrett sites are supported with specific Industrial Hygiene surveys, addressing, among others, noise, ergonomics and chemical exposures.
- Energy surveys are conducted to pinpoint the most substantial consumers and devise strategies for reducing energy consumption.
- Regular fire and thermography inspections are run in qualified Garrett sites.

- New or modified equipment undergoes a risk assessment using a consistent and systematic approach starting from the design phase to fulfill current standards of machinery safety.
- A 4-year cycle legal compliance audit has been implemented since mid-2022, to assess adherence to applicable legal regulations across manufacturing sites, test laboratories and offices of over five people. Over 60% of the audits were completed by the end of 2023.

For health and safety, our HSE Management system is based on ISO 45001 standard covering hazard identification, risk evaluation and incident investigation. Our procedures follow applicable legal requirements, as well as Garrett's own requirements if these are stricter than local regulation.

In 2023, we reviewed our operational risk management procedure and updated our operational risk assessment tool, developed in 2022, to capture these changes.

Routine & Non-Routine Activities

Routine activities are governed by Standard Operating Procedures (SOP) that outline the necessary steps and underscore HSE risks. Employees and temporary workers are trained on the SOP, including the identified HSE controls, before undertaking those activities to enable them to perform the work safely.

Where Personal Protective Equipment (PPE) is required, Garrett provides it and the PPE requirements are included in the SOP. Contractors using their own PPE are required to provide proof of compliance before starting any activity.

For non-routine activity, we have a non-routine risk assessment that identifies potential hazards, assesses risks and establishes appropriate controls.

Specific tasks are carried out under a formal permit-to-work system, aligned with our established procedures and/or legal mandates. This process applies across all employees, contractors, and workers under Garrett supervision.

The management of change procedure applies to changes to evaluate HSE impacts from the change. The risk assessment and standard operating procedures are subsequently revised as needed.

Garrett's HSE policy, Cardinal Safety rules, Code of Business Conduct and related training outline the obligations to adhere to established procedures, promptly report any identified issues, and safeguard against retaliatory actions.

Whenever an incident is reported, we assess its severity and conduct a thorough incident investigation following our Event Reporting and Investigation procedure. This involves a systematic root cause analysis, the development of an action plan to mitigate the risk, and a review and update of the risk evaluation, of the standard operating procedures and relevant procedures as necessary. HSE alerts or bulletins are generated to disseminate the insights gained throughout the organization. Subsequently, the HSE Alert requires the completion of defined actions, or confirmation that these do not apply, and these responses are tracked to closure across the organization within our global Management System Tool.

Behavior Observation Program and employee observations related to wrong conditions or behaviors are processes that are used in our sites to prevent incidents.



Occupational Health Services

Garrett's global Occupational Health and Industrial Hygiene expectations are addressed by operational procedures including medical management, blood-borne pathogens, hearing conservation and exposure assessment. Garrett's expectations are in addition to local legal compliance.

An exposure assessment evaluation tool is used to identify workers' with potentially significant exposure to health hazards, such as chemicals, noise, heat stress, vibration, laser radiation, and ergonomic risks. When identified, these potentially significant health hazards are assessed by specialists and recommended engineering or other controls are implemented, where necessary, to further reduce exposure to these hazards to protect the health of our colleagues.

Occupational health services are provided to our employees, either on site or at nearby medical centers, typically accessed using personal transport, while at some sites, transportation is provided by the company. These services include specific health surveillance if recommended following the health hazards assessments and employees can also request a meeting if they have concerns.

Temporary contract workers or contractors utilize either their own dedicated occupational health centers or rely on Garrett facilities.

Occupational health services are regularly promoted through site wide communications, health campaigns and at induction.

Accountability and Responsibilities

Garrett's senior leadership is responsible for the effectiveness of health and safety management.



The site Leaders and HSE teams are accountable for implementing our management approach across the sites. The HSE team is instrumental in supporting sites with management system delivery, projects implementation, reporting, and continuous improvement. Additionally, it collaborates with Integrated Supply Chain and Engineering function leadership for monthly performance reviews. The responsibilities of HSE are linked to team and individual performance evaluation and incentives.

Employee Consultation and Engagement

We engage our employees in decision-making processes, both formally and informally. Formal workers health and safety committees play a significant role, as they represent 80% of our employees. For the remaining 20% of employees, they are able to raise health and safety issues with line management or in team discussions at any time.

Approximately 40% of our employees are covered by a formal collective agreement signed with trade unions, and address health and safety topics. Colleagues represented by the collective agreements, alongside all other employees and contractors, are safeguarded against any form of reprisal, as specified in the Garrett Code of Conduct.

Our employees, including full-time employees and those on temporary contracts, are represented, with meetings scheduled at defined frequencies varying across sites -. These meetings primarily focus on various health and safety aspects guided by the HSE Management system. The key topics covered include hazard and risk management, performance metrics, incident reporting and investigation, audits, compliance, and action closure. These discussions address the activities of both our employees and temporary workers. Additionally, committees address the activities of contractors working on our sites, through inspections and audits, where

hazard identification, control measures, and adherence to HSE rules are thoroughly examined.

Training and Raising Awareness on Health, Safety and Environment

We place significant emphasis on effectively communicating and training on the health and safety protocols to our employees. New personnel undergo HSE induction training, supplemented by specialized training tailored to their specific job roles. Additionally, our sites deliver legally required training as well as job-related training based on skill matrix requirements and learning needs assessments.

Trainings are conducted either locally by internal trainers, as is the case with HSE induction, or externally with specific certification requirements, such as obtaining an electrical or powered trucks license. A number of trainings are also available on Garrett's e-learning platform and can be accessed at all times. The trainings are often conducted in local languages. Employees receive the trainings during working hours and free of charge, with effectiveness being assessed through appropriate tests or official certifications.

In 2023, employees globally
received more than
70,000 hours
of HSE training



HSE Communication Improvements

In 2023, several new communication initiatives related to HSE were enacted. The quarterly HSE Townhall underwent a format review aimed at enhancing its efficiency, and sites responded positively to the changes. An HSE dedicated

communication channel was established, streamlining the dissemination of crucial updates to key stakeholders. Furthermore, an HSE point of contact list has been incorporated into the same channel, promoting seamless communication and knowledge exchange within the HSE community.

HSE Week 2023

In June 2023, Garrett celebrated the annual Safety Week, for the first year extended to a Health, Safety, and Environment (HSE) Week. This global initiative is designed to make HSE a top priority and create a healthier, safer and more environmentally conscious workplace for everyone. Throughout the week, each Garrett site dedicated specific days to various HSE topics, offering a wide range of activities, events, presentations, and daily tips to raise awareness and get everyone involved. In 2023, the HSE Week events were attended by approximately 9,000 participants.

The events included:

- A dedicated day to employee 'Wellbeing and Mental health'.
- A "Physical Health" day, where sites organized health screenings for our colleagues. Recognizing the importance of regular health assessments, including blood pressure, cholesterol, blood

sugar levels, eyesight, and hearing tests, employees were encouraged to proactively monitor their health.

- A day dedicated to 'Safety in the workplace', where sites carried out specific activities ranging from evacuation procedures, fire extinguisher trainings, first aid and CPR trainings, to ergonomic exercises and education.
- A day dedicated to 'Responsible Environmental Behavior', which included activities to increase awareness about energy usage, clean-up activities or tree planting actions, among others.

HSE

WEEK 2023

Prevention and Mitigation of Health & Safety Impacts

Throughout the process from conception to delivery of our products, we manufacture products designed to be safe. Additionally, we set expectations of our suppliers to adhere to rigorous global and Garrett product standards.

We check chemicals and materials used to manufacture our products for safe usage and compliance with global regulations, for example, the REACH regulation (Registration, Evaluation, Authorisation, and Restriction of Chemicals) in Europe. We follow specific processes to validate chemicals both during the procurement phase and throughout their usage. Our machines and equipment undergo regular scrutiny, as they are manufactured and delivered with the requisite safety standards, often necessitating external safety certifications like CE certification or adherence to other local safety requirements.

Contractors operating on our premises are required to sign an HSE declaration and undergo a safety induction before commencing their activities. Our HSE contractor management procedure, updated in 2023, outlines the minimum HSE requirements for working on our sites. These include safety induction, risk assessment, specific controls, and the need for permits to work or licenses.

Health and Safety Performance 2023

In 2023, we achieved a significant 67% reduction in our Total Reportable Case Incident Rate (TCIR), compared to the previous year. This resulted from a combination of initiatives, including sustained leadership emphasis on Health and Safety, an extension of our communication efforts, and the

implementation of a “Safety Stand Down” campaign to identify and address potential hazards. The progress toward our Health and Safety targets is monitored on a monthly, quarterly, and annual basis. There were zero fatalities in 2023.



In previous years, incidents and near misses were considered when disclosing this indicator. However, working hours were not collected or estimated for certain sites, particularly those with office-based operations. The working hours from all 13 manufacturing sites and the five larger laboratory sites were accounted for. For the rate concerning workers, this change in the calculation methodology is deemed non-material, representing less than 5% difference. The 2023 numbers encompass data from all Garrett sites. Previous years' data were not recalculated.

Maturity Self-Assessment

The Maturity Assessment Tool (MAT) is a compliance tool designed for the thorough self-assessment of Garrett HSE Management System requirements, incorporating also local applicable compliance obligations. The tool incorporates a scoring methodology that facilitates the evaluation of each requirement along with the associated risk of failure. Furthermore, the associated Management Information system assists in the identification, recording, and tracking of nonconformities, as well as the subsequent actions required for follow-up.

The MAT includes assessment of 54 different elements covering:

Level I

Management System (ISO 45001 Based) 17 standards

Level II

General HSE 3 standards

Safety 12 standards

Environment 7 standards

Health Management 4 standards

Industrial Hygiene 8 standards

Loss Prevention 3 standards



Each site has a specific MAT score goal, monitored monthly as a primary metric. The self-assessment process is initiated by each site when they believe there is a substantial improvement that can be submitted for review and validation by the Central HSE Department. Additionally, the Central HSE Department has the authority to trigger assessments for new or modified elements, as well as regular updates, providing a comprehensive and proactive approach to maintaining compliance and continuous improvement.

MAT Assurance in 2023

100% of manufacturing sites and four test laboratories were subject to HSE MAT assurance in 2023. Regular HSE MAT assurance applies to all manufacturing and significant test laboratory sites and it underpins the MAT scores and supports sites in the drive for continuous improvement.

The final MAT score is derived from the combination of the self-assessment, which undergoes review and approval by the HSE Central Department, and the results of assurance visits. Corrective and improvement actions are

tracked until completion, and their progress is monitored using specific metrics that are reviewed on a monthly basis with each site.

Chemicals and Hazardous Substances

Within our HSE management system, we have established procedures governing the introduction, usage, transportation, and disposal of chemicals and hazardous substances. These procedures extend to the management of

contractor chemicals brought onto our sites. Sites have developed local procedures in alignment with global guidelines and conducted training sessions for our employees on safe chemical usage. The chemical management processes undergo annual audits by each site team, as well as by the Global HSE team. Furthermore, our external legal compliance contractor conducts audits every four years to test adherence to regulatory requirements.





Health and Safety Improvement Projects

In 2023, we completed 41 health and safety improvement projects across 16 Garrett sites aimed at reducing the occupational health and safety risk levels and achieving compliance with regulatory requirements. The progress of these projects is actively monitored on a monthly, quarterly, and annual basis until their successful closure.

41

Health and Safety improvement projects completed in 2023



Safety Stand Down at Garrett

In 2023, we initiated a "Safety Stand Down" campaign to enhance the Health and Safety focus at our sites by encouraging colleagues to identify improvement opportunities. The campaign engaged all Garrett manufacturing sites during Q1 and the engineering sites during the June HSE Week. Participants identified both improvement opportunities and proposed solutions for their closure. The initiative enabled us to identify and take action on 1,236 improvement actions.

The key improvements focused on ergonomics, 5S, and machinery safety. The successful completion of safety stand down actions significantly contributed to improving workplace safety and to achieving beyond our targeted Total Case Incident Rate. The campaign's positive impact extended to the HSE culture among employee and non-employee groups, involving various departments and levels.

MANAGING GREENHOUSE GAS EMISSIONS

Garrett's total Scope 1 and Scope 2 Greenhouse Gas (GHG) emissions (market-based) saw a reduction of 3.3% in 2023 compared to 2022, marking an overall decrease of 26.8% since our baseline reporting year, 2019. The reduction was attained despite production volumes increasing more than 8% from 2019 to 2023. These reductions in absolute GHG emissions were achieved through a combination of energy efficiency projects (refer to the Energy section on [page 45](#)), on-site renewable energy projects, procurement of renewable energy, and shifts in residual emissions factors.

We continue to report on GHG emissions using both market-based and location-based methods. Alongside this, Garrett has committed to a Scope 1 and Scope 2 Science-Based Target that aligns with the 2015 Paris Agreement to limit global warming to less than 1.5°C. In line with this, and in accordance with the GHG Protocol, we also apply the market-based approach to our Scope 1 and Scope 2 data, which we use as our primary GHG metric.

We are on track towards achieving Garrett's Science Based Target to reduce Scope 1 and Scope 2 GHG emissions to 30,441 tCO_{2e} in 2030 from 56,582 tCO_{2e} in our baseline year, 2019. We reduced Scope 1 and Scope 2 GHG emissions from 42,822 tCO_{2e} in 2022 to 41,418 tCO_{2e} in 2023. When our Science Based Target was set, our targeted Scope 1 and Scope 2 GHG emissions for 2023 was 47,076 tCO_{2e}.

We continue to report on our Scope 3 emissions, which are estimates prepared by applying relevant GHG protocol methods.

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE
Total Scope 1 & 2 GHG emissions (tCO_{2e}) {Market-based}	56,582	45,919	47,037	42,822	41,418
Gross direct (Scope 1) GHG emissions (tCO _{2e})	9,577	6,912	8,453	7,363	5,835
Gross energy indirect (Scope 2) GHG emissions (tCO _{2e}) - Market-based	47,005	N/A	38,584	35,460	35,583
Total Scope 1 & 2 GHG emissions (tCO_{2e}) {Location-based}	56,144	45,919	48,477	44,490	42,968
Gross direct (Scope 1) GHG emissions (tCO _{2e})	9,577	6,912	8,453	7,363	5,835
Gross energy indirect (Scope 2) GHG emissions (tCO _{2e}) - Location-based	46,567	39,007	40,024	37,127	37,133
Total Scope 3 GHG emissions (tCO_{2e})	1,427,975	1,233,636	1,513,851	1,666,553	1,640,040
Purchased goods and services	1,231,646	1,076,422	1,364,950	1,462,747	1,408,695
Capital goods	52,408	90,090	17,740	30,699	28,489
Fuel and energy-related activities	4,059	3,317	3,860	7,343	2,973
Upstream transportation and distribution	68,495	53,785	68,961	105,541	127,355
Waste generated in operations	1,553	329	651	517	337
Business travel	7,445	1,699	922	3,990	6,973
Employee commuting	12,513	7,994	10,253	10,652	12,950
Upstream leased assets	-	-	-	-	-
Downstream transportation and distribution	2,923	-	2,824	2,553	3,580
Processing of sold products	42,920	-	40,186	38,968	45,757
Use of sold products	-	-	-	-	-
End-of-life treatment of sold products*	145	-	151	150	164
Downstream leased assets	-	-	-	-	-
Franchises	-	-	-	-	-
Investments	3,864	-	3,351	3,391	2,767
Total Scope 1, 2 & 3 GHG emissions (tCO_{2e}) (Location-based)	1,484,119	1,279,555	1,562,328	1,711,043	1,683,008
Total Scope 1, 2 & 3 GHG emissions (tCO_{2e}) (Market-based)	1,484,557	1,279,555	1,560,888	1,709,375	1,681,458

Data includes Garrett manufacturing facilities, Research and Development laboratories and offices.

Garrett carbon accounting, reporting methodologies and processes are aligned with the GHG Protocol. Our inventory management plan outlines the methods, processes, and methodologies for GHG management.

Scope 3 emissions for Purchased goods & services and Capital goods categories were calculated using spend-based method. All other categories are calculated using activity-based methodology.

*Previous years' estimated data recalculated based on revision to estimated weight of materials (see [Materials section page 49](#)).

GHG Emission Reduction Plan Aligned to Science-Based Target

In alignment with the Paris agreement to limit global warming to less than 1.5°C, Garrett has committed to a Science-Based Target.

By 2030, Garrett commits to reducing its absolute Scope 1 and Scope 2 GHG Emissions by 46.2%, compared to our baseline year, 2019

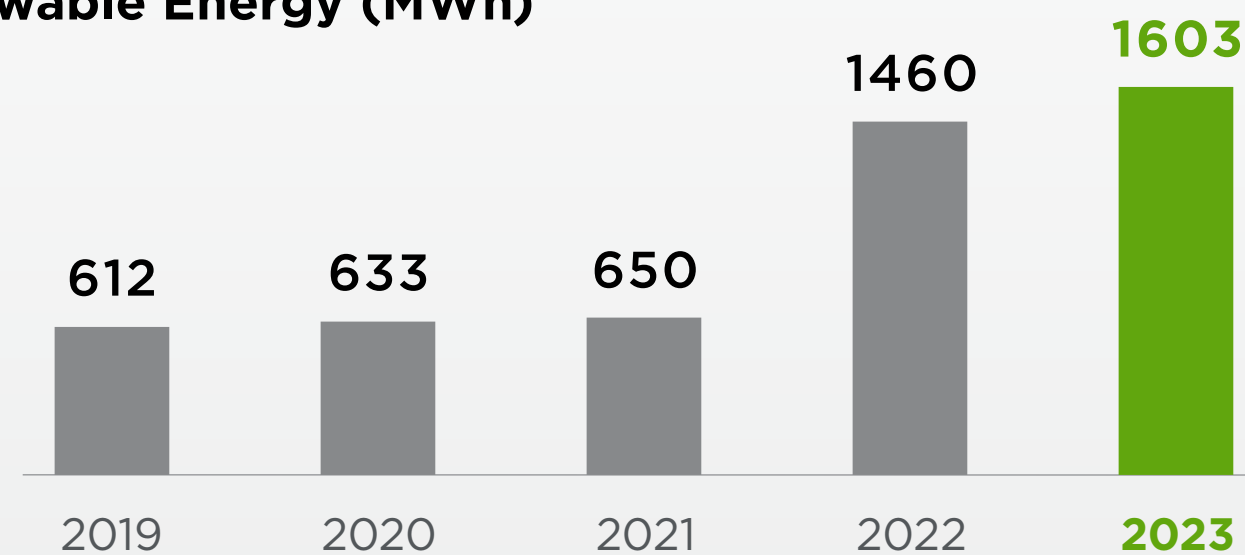
	2019 BASELINE	2030 TARGET	2023 PERFORMANCE
Total Scope 1 & Scope 2 GHG emissions (tCO₂e) - SBT aligned target	56,582	30,441 (↓ 46.2%)	41,418 (↓ 26.8%)

To drive absolute reduction, Garrett has replaced its prior GHG intensity target with a Science-Based Target for Scope 1 and Scope 2 emissions. However, we continue to monitor GHG intensity, which is measured as total Scope 1 and Scope 2 GHG emissions (tCO₂e) per turbocharger manufactured. This is reported in [Appendix page 65](#).

Renewable Energy

In 2023, we continued to reduce the carbon intensity of the energy we use. As part of this, we have increased renewable energy generation capacity during 2023. In addition to renewable energy generation at Pune in India, Mexicali Turbo in Mexico, and Presov in Slovakia, we invested \$250,000 at a fourth site, Bucharest in Romania, which will generate 376 MWh renewable energy from early in 2024. Our renewable energy generation increased from 1,460 MWh to 1,603 MWh at the end of 2023. This includes 691 MWh generation capacity at our Pune site in India, where the solar installation is funded primarily through a Power Purchase Agreement.

Generated Renewable Energy (MWh)



3.3% ↓

reduction in Scope 1 and Scope 2 GHG emissions in 2023 compared to 2022



46.2% ↓

Science-Based Target to reduce Scope 1 and Scope 2 GHG emissions in 2030 compared to 2019

Renewable Energy Purchased

During 2023, 100% of the electricity procured by our plants in Waterford, Ireland, and Cheadle, UK,

was sourced from renewable energy. Overall, this is equivalent of a 1,618 tons CO₂e reduction. These are short-term arrangements offered by the utility provider and do not form long-term commitments.

Scope 3

Our Top 15 suppliers account for approximately 50% of our upstream Scope 3 GHG emissions. During 2023, we initiated arrangements to enhance our supplier engagement program in relation to our Scope 3 GHG emissions. We focused on the top suppliers (by GHG Protocol estimated emissions) and the most significant logistics providers, which, in combination, comprised approximately 70% of our upstream Scope 3 emissions. This involved establishing an engagement methodology to enable our suppliers to better understand Garrett’s environmental ambitions and how we could collaborate effectively to attain the required management information and performance improvement. The methodology is illustrated in [Appendix pages 64-65](#).

GHG Emission-Reducing Projects

Alongside renewable energy, we continued our efforts to use energy more efficiently. Our approach and progress to date is described in [Energy section page 45](#). In 2023, we invested 900,000 USD in energy saving projects, resulting in an estimated, annualized reduction of approximately 1,000 tons of CO₂e savings. In addition,

implementing a range of energy saving initiatives contributed to an estimated, annualized saving of 783 tons of CO₂e in 2023. Combined, energy saving activities in 2023 accounted for an estimated annualized reduction in Scope 1 and Scope 2 GHG emissions of 4.1% compared to 2022, and 3.1% compared to our baseline reporting year.

MANAGING ENERGY CONSUMPTION

Throughout the reporting period, we continued our efforts to reduce energy consumption. In 2023, our absolute energy usage decreased by 7.7% compared to the preceding year. This represented a reduction of 18.7% from our baseline year, 2019. We expanded the implementation of opportunities to reduce energy consumption, enhancing the energy efficiency of our operations, and refining our methods for measuring and overseeing energy performance.

Furthermore, we continued the deployment of our Energy Management System, achieving our goal for all manufacturing sites to be certified to the ISO 50001 standard for energy management, while also attaining this certification at our Research and Development laboratories in Brno, Czech Republic, and Shanghai, China.

Energy Intensity

The energy intensity per turbocharger manufactured decreased from 0.0069 MWh per turbo in 2022 to 0.0062 MWh per turbo in 2023. This has involved a reduction of the energy intensity by 24.4% since our baseline reporting year, 2019. We continue to work towards our energy intensity target of 0.0061 MWh per turbo by the end of 2024, a 25.6% reduction from our baseline year, 2019.

7.7% ↓

Less energy used in 2023
compared to 2022

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE
Total energy consumption (GJ)	550,472	475,682	503,935	481,946	447,335
Total electricity consumption (GJ)	392,555	338,580	363,406	352,606	341,298
Renewable fuel consumption, including fuel types (GJ)*	8,032	36,313	39,604	30,445	38,549
Electricity	8,032	36,313	39,604	30,445	38,549
% of electrical power from renewable sources	2.0%	10.7%	10.9%	8.6%	11.3%
Non-Renewable fuel consumption, including fuel types (GJ)	157,917	137,102	140,530	129,341	106,037
Natural Gas	132,253	118,346	117,630	106,405	91,415
Liquid fuels (Gasoline, Diesel, LPG, Kerosene)	25,664	18,756	22,900	22,936	14,622
Non-Renewable Electricity/heating/cooling/steam consumption (GJ)	384,523	302,267	323,802	322,160	302,749
% of electrical power that is from non-renewable sources	98%	89%	89%	91%	89%
Electricity/heating/cooling/steam sold (GJ)	0	0	0	0	0
Self-generated renewable energy	2,203	2,279	2,340	5,256	5,771
Amount of energy consumed from the grid**	522,605	454,648	478,696	453,755	426,942
% of energy consumed from the grid**	94.9%	95.6%	95.0%	94.2%	95.4%
Total energy consumption (MWh)	152,909	132,134	139,982	133,874	124,260
Total electricity consumption (MWh)	109,043	94,050	100,946	97,946	94,805
Renewable electricity consumption (MWh)*	2,231	10,087	11,001	8,457	10,708
Electricity	2,231	10,087	11,001	8,457	10,708
% of electrical power from renewable sources	2.0%	10.7%	10.9%	8.6%	11.3%
Non-Renewable fuel consumption, including fuel types (MWh)	43,866	38,084	39,036	35,928	29,455
Natural Gas	36,737	32,874	32,675	29,557	25,393
Liquid fuels (Gasoline, Diesel, LPG, Kerosene)	7,129	5,210	6,361	6,371	4,062
Non-Renewable electricity/ heating/ cooling/ steam consumption (MWh)	106,812	83,963	89,945	89,489	84,097
% of electrical power that is from non-renewable sources	98%	89%	89%	91%	89%
Electricity/ heating/ cooling/ steam sold (MWh)	0	0	0	0	0
Self-generated renewable energy (MWh)	612	633	650	1,460	1,603
Amount of energy consumed from the grid**	145,168	126,291	132,971	126,043	118,595
% of energy consumed from the grid**	94.9%	95.6%	95.0%	94.2%	95.4%
Estimated reduction from energy efficiency improvements, types of energy included in the reductions (MWh)	1,558	995	789	1,173	4,073
Compressor	318	12	140	132	145
HVAC	693	734	560	610	618
Lighting	374	249	25	43	300
Others	78	-	64	84	2,465
Solar	95	-	-	304	545

Energy data includes Garrett manufacturing facilities, Research and Development laboratories and Offices.

HVAC - Heating, ventilation, and air conditioning.

* Renewable sources include onsite electricity generation and purchase of electricity from renewable sources. Electricity is the only renewable source of energy.

** Calculation based on Total Energy minus Liquid fuels minus Self-generated renewable energy

	2019 BASELINE	2024 TARGET	2023 PERFORMANCE
Energy intensity (MWh) ratio per turbo	0.0082	0.0061 (↓ 25.6%)	0.0062 (↓ 24.4%)

Intensity target (MWh/ turbo) is calculated by dividing the total electricity and gas used at our manufacturing facilities and foundry by the number of turbochargers manufactured.

Investments for Energy Efficiency

Garrett annually makes provision for increased energy efficiency through a dedicated budget for capital investment projects. In 2023, this enabled major infrastructure improvements in 10 manufacturing sites, delivering an estimated, annualized saving of over 3,600 MWh.

Also in 2023, we implemented 17 different capital expenditure projects to improve energy efficiency, covering a range of different activities and upgrades.

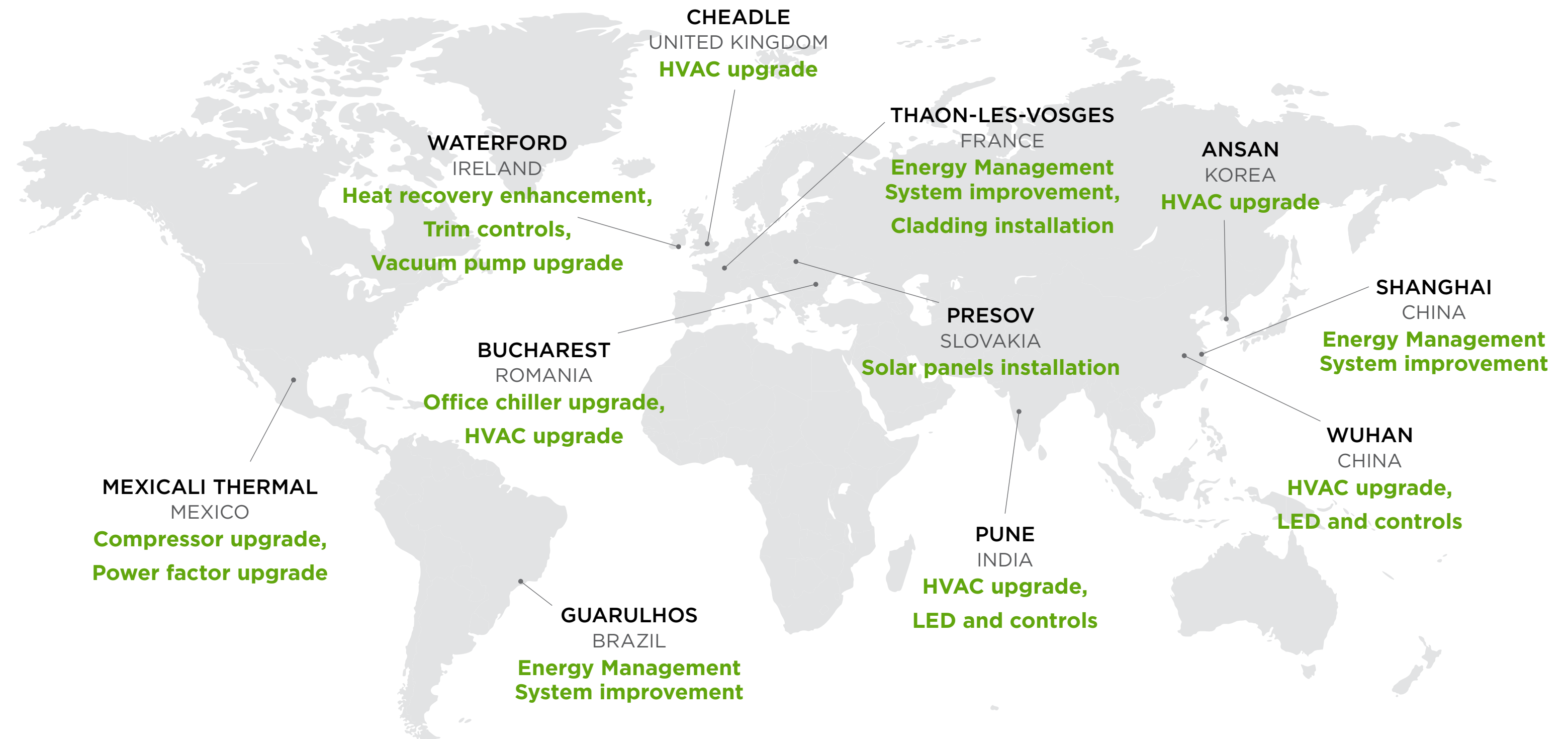
HVAC* Upgrades	6 Projects (618 MWh)
Compressor Upgrade	1 Project (145 MWh)
Energy Management System Improvements	3 Projects (119 MWh)
LED** and Controls	3 Projects (300 MWh)
Heat Recovery from Flue Gas	1 Project (2,150 MWh)
Others	3 Projects (315 MWh)

*HVAC - Heating, Ventilation and Air Conditioning

**LED - Light Emitting Diode

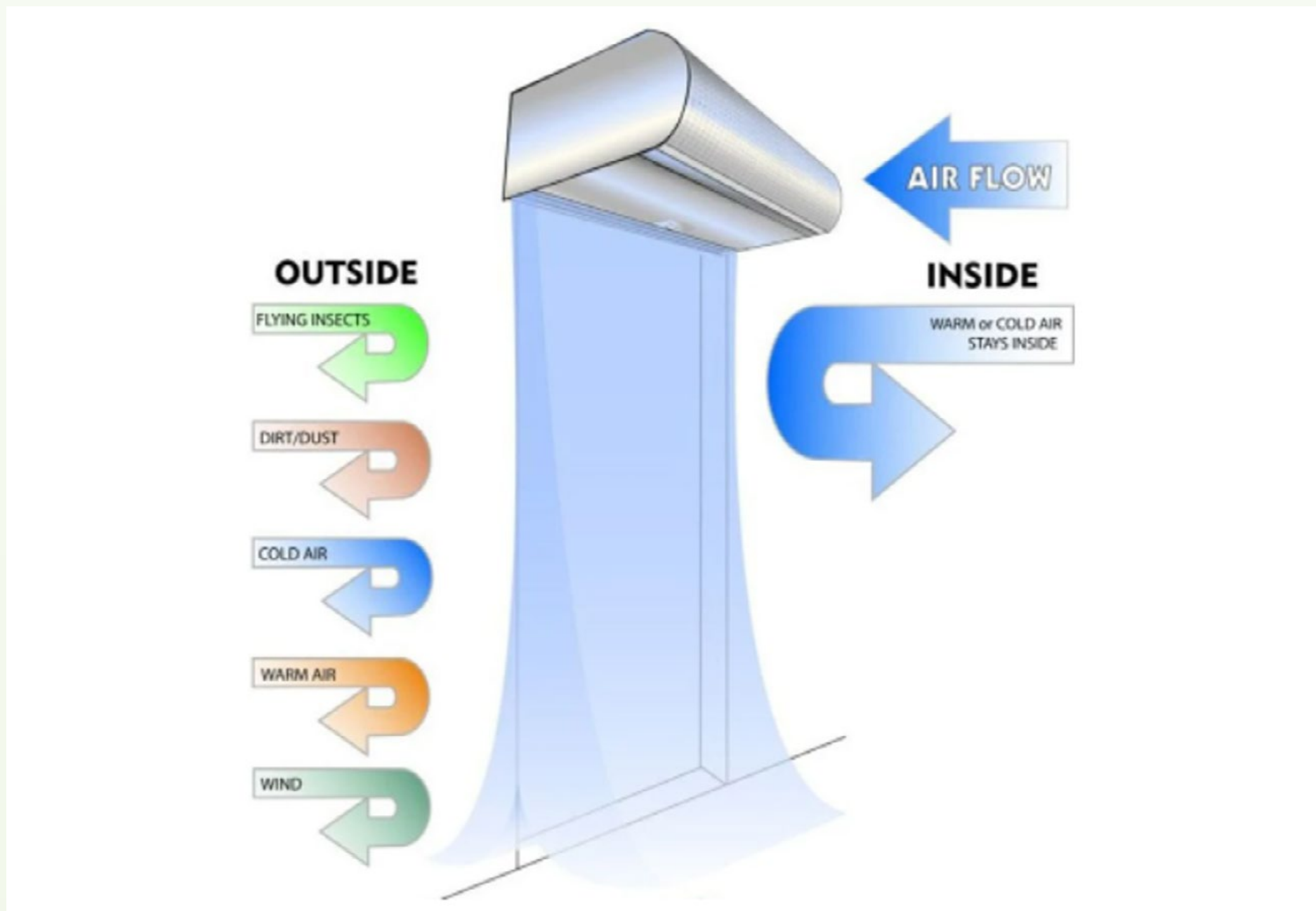


17
projects for energy efficiency
implemented in 2023



Ansan HVAC Improvements: Air Curtains

At our Ansan manufacturing plant in South Korea, an estimated annualized 40,000 KWh of energy was saved in 2023 through the installation of air curtains on two automatic doors at the materials warehouse. As the doors are frequently opened and closed to allow the movement of goods, the air curtains saved around 30% of energy by reducing heat and cooling loss.



Wuhan Compressor and HVAC controller

At our Wuhan manufacturing plant in China, an estimated annualized 309 KWh of energy was saved in 2023 through the installation of controllers to Compressors and HVAC systems. By enabling the control system for compressor and HVAC, energy was saved through automatic control of the systems based on the demand and the room temperature.

Non-CAPEX Projects Savings

Alongside capital investment to improve energy efficiency, we continue to seek opportunities to reduce our energy consumption through a focus on “Non-CAPEX” projects. Requiring little or no financial investment, this type of project involves the ongoing optimization of arrangements to manage energy consuming activities for rapid results.

We categorize Non-CAPEX projects into four main types:

- Compressor
- HVAC
- Lighting
- Other

HVAC - Heating, Ventilation and Air conditioning

Savings are estimated for each project by considering the expected contribution of its type when deployed within the circumstances of an individual site. In 2023, Garrett delivered 218 Non-CAPEX projects across our manufacturing and Research and Development sites. This enabled an estimated annualized saving of over 3,000 MWh, comprised of 2,200 MWh electricity reduction and 800 MWh from natural gas.

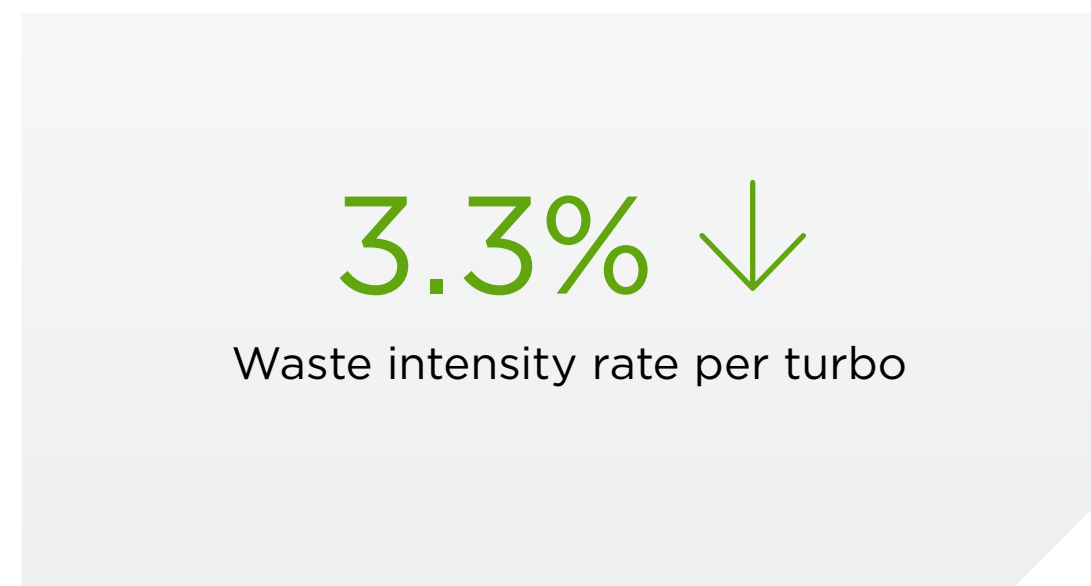
TYPE	# OF PROJECTS	ESTIMATE ENERGY SAVING (MWh)	CO ₂ SAVING (t)
Compressed air	40	1,259	316
HVAC	62	1,188	275
Lighting	26	39	19
Others	90	551	173
Total	218	3,037	783

RESPONSIBLE USE OF RESOURCES: WASTE

At Garrett, we monitor the use of resources and waste management and drive projects aimed at reducing the environmental impact of our operations. We focus on reducing waste generation across our manufacturing processes, and implementing recycling, reuse, and responsible disposal practices.

In 2023, the total waste generated by our manufacturing and Research & Development facilities was 10,607 tons, an increase of 3.9% compared to 2022, and 8.3% higher than our baseline reporting year, 2019. This increase was predominantly related to non-hazardous waste. Over 8,400 tons (79.4%) of waste generated was sent for recycling, and thereby diverted away from landfill, increasing diversion rate by 3.7% compared to 2022, and by 9.8% since our baseline reporting year, 2019.

Waste intensity per turbocharger manufactured decreased from 0.738 kg per turbo in 2022 to 0.711 kg per turbo in 2023, and we are currently performing better than our waste intensity target to achieve 0.728 kg per turbo by the end of 2024. This has involved waste intensity reducing



by 3.3% since our baseline reporting year, 2019, which is better than our target to achieve a 1% reduction by 2024.

Our rate of waste diversion from landfill increased from 76.6% in 2022 to 79.4% in 2023, and we are currently performing better than our target to achieve 73.0% waste diversion by 2024. This has involved waste diversion from landfill increasing by 9.8% since our baseline reporting year, 2019, which is better than our target of a 1% increase by 2024.

For complete waste volumes and disposal methods, see [Appendix pages 67-68](#).

Our Efforts for Waste Reduction

In 2023, we initiated a thorough review to further develop our understanding of how waste is generated throughout our organization, to identify opportunities to reduce waste, and to inform the level of performance that Garrett will set as its future waste target. Initial findings indicate that enhancing our focus on more sustainable forms of packaging will provide a further opportunity to reduce waste in the future.

We therefore continue to work together with our suppliers to adopt more sustainable forms of packaging. This involves a combination of using fewer, lighter, and more recyclable materials, and transitioning towards more re-usable packaging that has the potential to be returned to us (from our customers) or by us (to our suppliers).

We implemented a range of operational waste reduction and recycling measures across Garrett’s operations in 2023:

GARRETT LOCATION	IMPLEMENTED PROJECTS
Presov, Slovakia	On-site treatment of aqueous wash-water to allow disposal to sewer rather than disposal as waste Use of centralized machine coolant systems to reduce the overall use of coolant emulsions and waste generation Monitoring of grinding wheels to replace them only when necessary
Waterford, Ireland	Task force focused on waste reduction Reducing gypsum waste moisture content after belt pressing
Mexicali, Mexico	Washing of rags to permit reuse on site
Shanghai, China	Redesign of packaging to increase the lifetime of dividers and enable an increase in the number of turbochargers per container Participation in local green factory certification scheme to reduce waste oil generation and hazardous waste from welding

	2019 BASELINE	2024 TARGET	2023 PERFORMANCE
Waste intensity ratio per turbo*	0.735	0.728 (↓1.0%)	0.711 (↓3.3%)
Waste diversion rate**	72.3%	73.0% (↑1.0%)	79.4% (↑9.8%)

*Intensity target (waste kilograms/ turbo) is calculated by dividing the total weight of the manufacturing waste (Kg) by the total number of turbochargers manufactured

**Calculated by total weight of waste disposed to non-landfill and non-incineration methods (tons) ÷ total weight of waste (tons).

RESPONSIBLE USE OF RESOURCES: MATERIALS

Garrett develops, manufactures and sells highly engineered turbochargers, electric boosting and zero-emission technologies for light and commercial vehicle original equipment manufacturers and the global vehicle independent aftermarket, as well as for industrial applications. Our core product is the turbocharger, which has become one of the most highly effective technologies for helping global manufacturers to meet increasingly strict emission standards and offer solutions for the mobility and industrial applications of tomorrow.

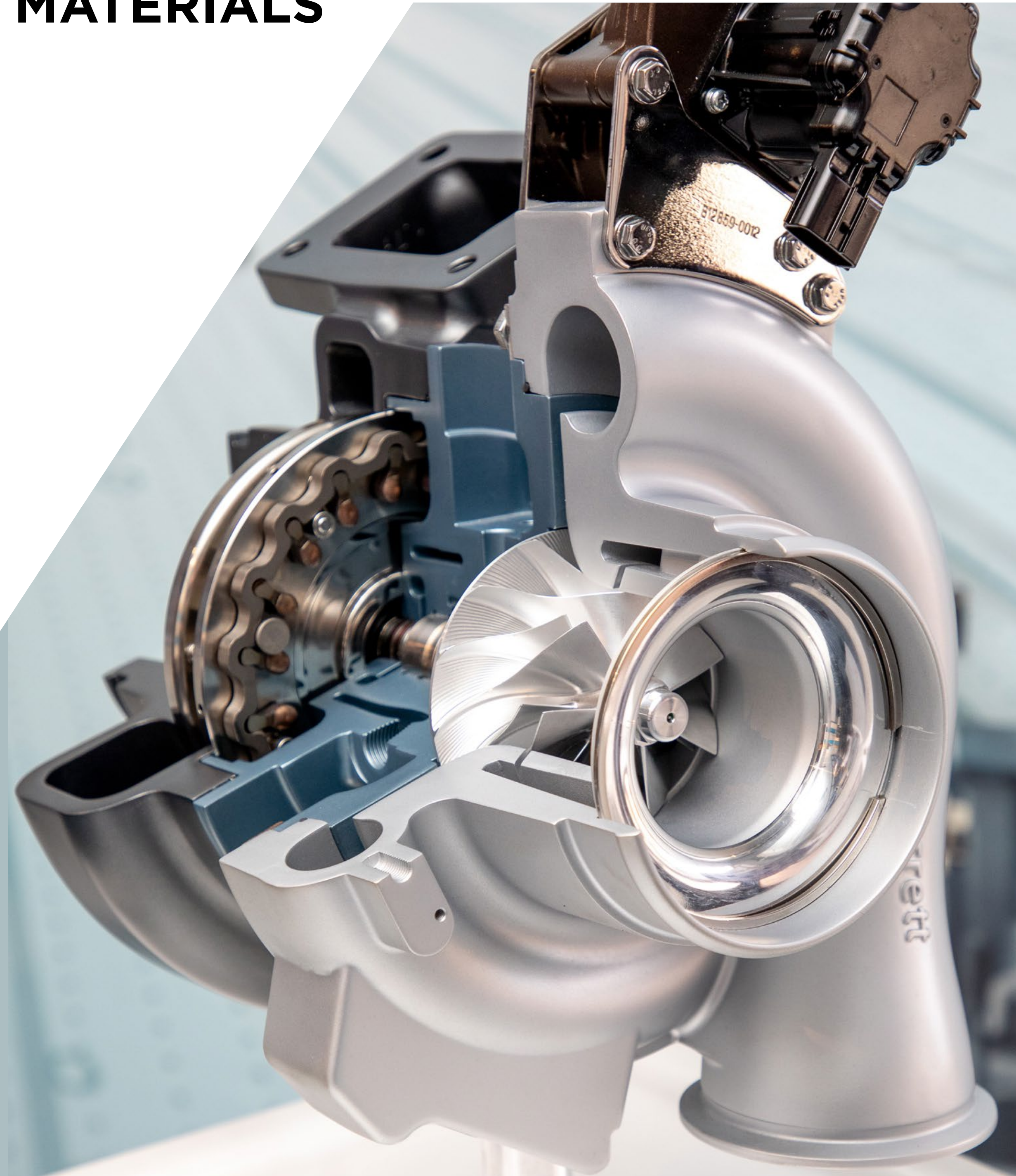
Our manufacturing process of turbochargers uses more than 90% metals, primarily iron and aluminum. We regularly seek opportunities to reduce the weight of the individual turbochargers we manufacture, which brings benefits on both natural resources and cost reduction.

Recycled Input Materials

Our turbochargers are manufactured by assembling parts that our suppliers deliver to Garrett. These suppliers generally disclose their material-related information through the International Material Data System, a global data repository that contains information on materials used by the automotive and other industries. In addition to this system, we are engaging our suppliers to enhance the transparency and precision regarding the recycled content of the materials they provide to us. A process for data collection on recycled materials was started in 2023 and, based on this analysis, we will continue to obtain data to formulate a roadmap for augmenting the proportion of recycled material in our products in the future.

Reclaimed Materials

At our facility in the UK, we have an established procedure for collecting used turbochargers at the end of their life cycle, refurbishing them, and reintroducing them as part of our portfolio. This is commonly known as re-manufacturing. In 2023, we re-manufactured 31,915 turbochargers, a slight increase from the 31,494 units re-manufactured in 2022. This accounted for 0.21% of the total turbochargers manufactured in 2023, compared to 0.23% in 2022. This process is gaining traction among our customers.



RESPONSIBLE USE OF RESOURCES: WATER

In our manufacturing sites, water is predominantly used for sanitary, cleaning and domestic purposes (84% of total consumption), whereas a smaller proportion (16%) is dedicated to production processes such as component cleaning and cooling during machining operations. In our Research and Development laboratories, a lesser proportion of water consumption relates to domestic purposes (57%), while a larger proportion (43%) is utilized in our turbocharger testing processes.

During 2023, the total quantity of water we withdrew decreased by 12.3% compared to 2022. This represented a reduction of 20% against our baseline reporting year, 2019.

Water intensity per turbocharger manufactured decreased from 12.4 liters per turbo in 2022 to 11.0 liters per turbo in 2023, and we are currently performing better than our water intensity target of 15.4 liters per turbo by the end of 2024. This has involved water intensity reduction of 29% since our baseline reporting year, 2019, which is significantly better than our target to achieve a 1% reduction by 2024.

In 2023, we commissioned a detailed study to further develop our understanding of how water is used within our organization, to identify opportunities to reduce water consumption further, and to inform the level of performance that Garrett will set, as its future water target.

As part of this study, and through the application of the World Resources Institute’s Aqueduct tool, we established that nine Garrett sites are

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE
Total volume of water withdrawn (mega liters)	240	271	254	219	192
Surface water	N/A	N/A	N/A	N/A	N/A
Ground water	31	35	33	27	10.2
Rainwater collected and stored by the organization	N/A	N/A	N/A	N/A	N/A
Municipal water supplies or other public/private utilities	208	235	221	192	182
Total volume of water recycled or reused (mega liters)	5.1	5.9	5.6	4.6	3.8

Data includes Garrett manufacturing facilities, Research and Development laboratories and offices.

located in regions that are subject to water stress. In 2023, a total of 138 mega liters of water was withdrawn by our sites in areas with water stress. In general, Garrett’s water use is relatively low, and we are not aware of any water sources being significantly affected by our withdrawals in 2023.

We estimated 14 mega liters of total water consumption (7.2% of all water withdrawn) across Garrett’s manufacturing sites and Research and Development laboratories in 2023, with 178 mega liters used water discharged into local systems. In water stress areas, we estimated five mega

liters of water consumption (representing 3.6% of water withdrawn) and 133 mega liters used water discharged into local systems.

Our Water Reduction Activities

We implement a range of water conservation measures across Garrett’s properties, such as:

- Most of our facilities have replaced conventional faucets with sensor-controlled water faucets that consume less water

- Most of the urinals in our washrooms have sensor controls, and we are replacing conventional flush with dual flush cisterns to limit water to that which is needed
- Savings of 100m3 of water per week through identifying and repairing leakage from the sprinkler hydrant system at our Bucharest plant in Romania, and restricting irrigation activities to short durations during night-time hours to limit evaporation
- Treating process water at our Waterford plant in Ireland to remove gypsum and enable re-use
- Implementing reverse osmosis, a process to re-purify water, at our Shanghai plant in China to enable water to be re-used for sanitary purposes.

	2019	2024 TARGET	2023 PERFORMANCE
Water intensity ratio per turbo*	15.5	15.4 (↓ 1%)	11.0 (↓ 29.0%)

*Intensity target (Liters/turbo) is calculated by dividing the total water withdrawal at our 11 turbo manufacturing facilities by the number of turbochargers manufactured.

ENVIRONMENTAL COMPLIANCE

Control and Minimize Risks

At Garrett, regulatory compliance is a high priority. Our dedicated Product Stewardship team provides advice to guide how we control and mitigate risks and impacts relating to the chemicals that are present in our products throughout their lifecycle, during their production, use, and disposal.

Respecting Regulatory Requirements

Maintaining compliance with regulations involves integrating product stewardship across our value chain - including the process of innovation, sourcing raw materials, production, and product end-of-life. We engage with suppliers, manufacturers, distributors, and customers to develop appropriate risk management plans and to monitor and assess the impact of changes in chemical management regulations worldwide.

Restricted and Banned Substance List

Garrett's Restricted and Banned Substance List is designed to avoid chemicals that are restricted or banned by different legislation around the world. Our manufacturing sites screen chemicals before they are approved for use on site. This involves a risk assessment, review of alternative options, alignment with globally harmonized system requirements, and evaluation of how materials will be used and handled in compliance with our HSE Management System. We do not knowingly accept supplier products that breach regulatory limits or restrictions, and we continue to review our legacy parts, which were in production before certain regulations were enacted.

Restricting Mercury Use

Mercury is included in our material specification documents that set out the substances that we restrict or prohibit. Where materials may have mercury as an impurity arising from the raw material, or from a reactant or a necessary chemical process, Garrett complies with the EU End of Life Vehicle Directive (2000/53/EC) and the EU REACH Regulation (1907/2006) threshold requirements. In these cases, we strive to minimize these substances in our products.

PFAS Substances

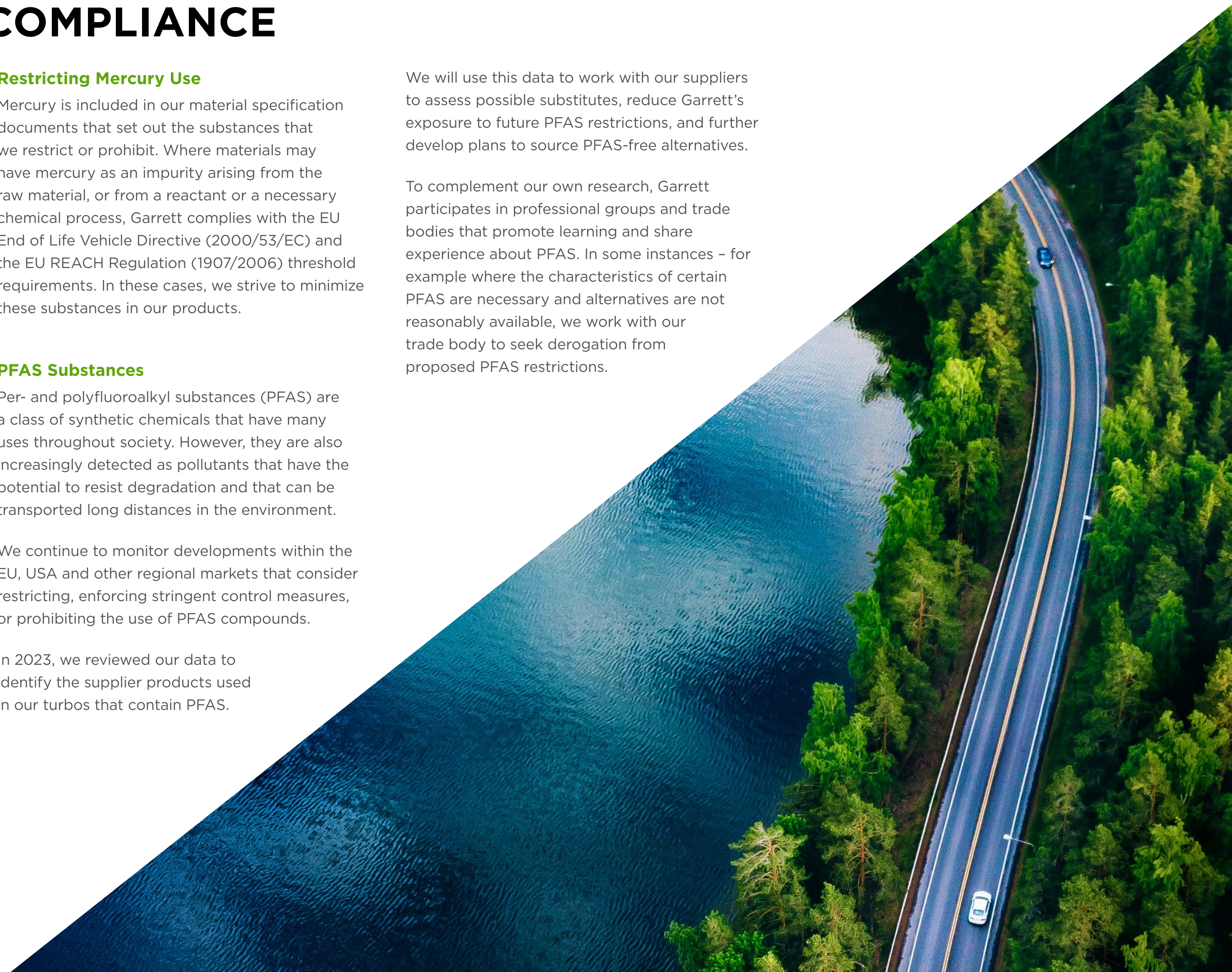
Per- and polyfluoroalkyl substances (PFAS) are a class of synthetic chemicals that have many uses throughout society. However, they are also increasingly detected as pollutants that have the potential to resist degradation and that can be transported long distances in the environment.

We continue to monitor developments within the EU, USA and other regional markets that consider restricting, enforcing stringent control measures, or prohibiting the use of PFAS compounds.

In 2023, we reviewed our data to identify the supplier products used in our turbos that contain PFAS.

We will use this data to work with our suppliers to assess possible substitutes, reduce Garrett's exposure to future PFAS restrictions, and further develop plans to source PFAS-free alternatives.

To complement our own research, Garrett participates in professional groups and trade bodies that promote learning and share experience about PFAS. In some instances - for example where the characteristics of certain PFAS are necessary and alternatives are not reasonably available, we work with our trade body to seek derogation from proposed PFAS restrictions.



Product Stewardship Compliance Declarations

European Union Restriction of Hazardous Substances (ROHS) Directive 2002/95/EC

Garrett products have been validated to comply with the maximum concentration limits (including bans) for ten hazardous chemicals, which limits their use in the manufacturing of electrical and electronic equipment.

Conflict Minerals United States (US) 2010 DODD-Frank Wall Street Reform & Consumer Protection Act (Section 1502) and EU Regulation No 2017/821

We address the responsible sourcing of tantalum, tin, tungsten and gold (3TG) throughout our global supply chain in compliance with the OECD (Organization for Economic Cooperation and Development) requirements on conflict minerals. To determine if our manufactured products contain conflict minerals, we work with a third party to help identify and assess conflict mineral risk in our supply chain. We ask our suppliers to submit the Conflict Minerals Reporting Template (CMRT) and monitor the coverage of suppliers providing that information. We keep our customers and regulators up to date via our own CMRT and conflict minerals reporting each year. Our Conflict Minerals report is published annually on the Garrett website.

EU Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) Regulation (EC) No 1907/2006

As required by REACH, we notify recipients if an article contains a Substance of Very High Concern more than 0.1% by weight. We monitor substances

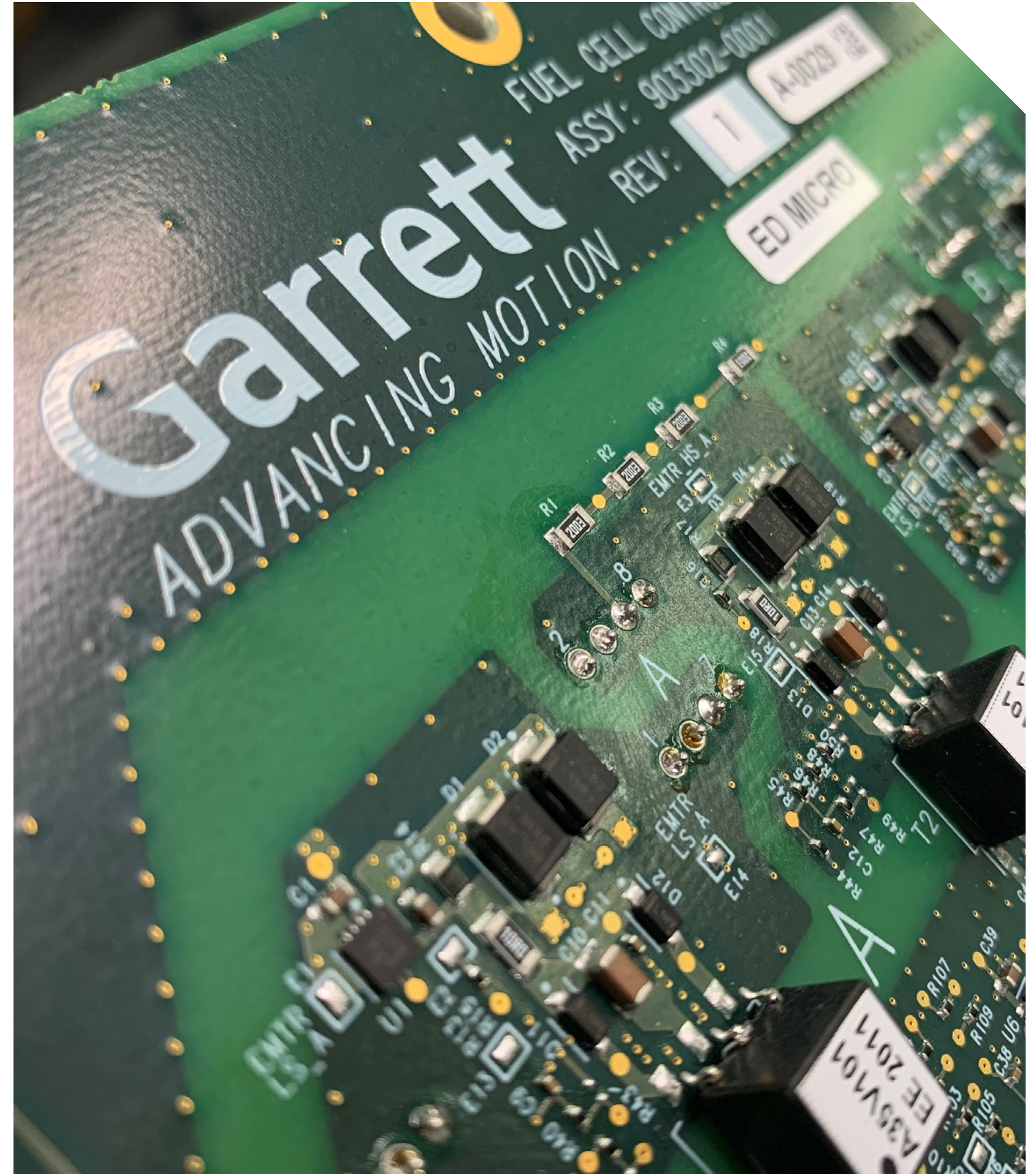
present in our products, review substance lists frequently so that we can respond to regulatory changes and update our customers about our products and materials in relation to these limits. Garrett has processes to address compliance with requirements regarding the proper handling and disposal of chemical substances during turbocharger assembly.

California Proposition 65. The Safe Drinking Water and Toxic Enforcement Act Of 1986

In accordance with our own HSE Management System, and in compliance with local regulations, our assessments have established that no individuals who are in direct contact with our products, including our employees, are exposed at levels that require a Proposition 65 warning. As part of ongoing risk management, we continue to apply labelling to individual product boxes with a warning statement.

EU End-of-Life Vehicle (ELV) Directive 2000/53/EC

The End-of-Life Vehicle Directive sets recovery targets for the recycling of vehicles and components, encourages manufacturers to design their vehicles with reuse and recycling in mind, and restricts the use of certain heavy metals in new vehicle manufacturing processes or in automotive parts. This includes that vehicle and equipment manufacturers must factor in the dismantling, reuse and recovery of the vehicles when designing and producing their products and that new vehicles are: reusable and/or recyclable to a minimum of 85% by weight per vehicle reusable and/or recoverable to a minimum of 95% by weight per vehicle.



WORKING WITH OUR SUPPLIERS



Our Sustainability footprint extends beyond our own operations, and we work with our suppliers to assess the combined footprint we create and to address its negative impacts.

Garrett Supplier Code of Conduct

Our suppliers are expected to adhere to the Garrett Supplier Code of Conduct, which outlines the standards and expectations we have for them, including the incorporation of ESG

principles into our business interactions, as follows:

1. Labor and Human Rights

Our suppliers are expected to provide fair treatment of their employees, adequate remuneration, freedom of association and the right to collective bargaining, fair recruiting practices and compliance with local laws and regulations. Suppliers are expected to foster

a culture where employees and managers can openly communicate and raise concerns without fear of retaliation, intimidation, or harassment.

The Garrett Supplier Code of Conduct aims to mitigate risks related to labor or human trafficking and child labor, as these practices are strictly prohibited. It is expected that our suppliers adhere to relevant health, safety, and environmental laws and regulations, and implement robust practices across occupational safety, emergency preparedness, and adequate sanitation, food, and housing conditions.

2. Environmental Performance

The Garrett Supplier Code of Conduct also focuses on the management and mitigation of environmental impacts in our supply chain. Impacts on the environment should be avoided or kept to a minimum throughout the lifecycle of the products. We expect suppliers to have strong policies in place for protecting the environment, responsible sourcing, efficient use of resources and energy consumption, properly manage emissions and waste, and have strong management procedures for hazardous substances.

3. Responsible Business Practices

Garrett's Supplier Code of Conduct stipulates that our suppliers should uphold integrity in all business interactions and adhere to the laws and regulations of relevant jurisdictions. This includes maintaining high standards of corporate governance, encompassing business integrity, conflict of interest management, fair competition

practices, protection of intellectual property, product and service quality, and safeguarding privacy and information security.

Upon acceptance of our standard purchase order, award letters, or Terms and Conditions for purchase of direct materials, suppliers affirm their commitment to our Supplier Code of Conduct. The Supplier Code of Conduct is readily accessible on the [Garrett website](#).

Garrett reserves the right to conduct visits to supplier facilities, with or without prior notice, and may enlist external monitors for this purpose. Failure to comply with the Supplier Code of Conduct may result in termination of the supplier relationship with Garrett and potential legal action.

Garrett's Sustainable Procurement Policy

In 2023, we implemented Garrett's Sustainable Procurement Policy, which incorporates the requirements of the Supplier Code of Conduct. This policy applies to all products and services procured by Garrett, and together with the Supplier Code of Conduct, aims to reduce the environmental, social and governance impacts in our value chain.

ESG Assessment of Our Suppliers

We believe that sustainability is a collaborative effort, and our sustainability performance is intertwined with the performance of our suppliers. We work with them to promote the prevention, mitigation, and remediation of negative impacts on the environment and society.

Since 2021, we have implemented an annual questionnaire focused on social, environmental, and business ethics practices for our direct material suppliers. This initiative aims to support our suppliers in their sustainability journey and this outreach covered over 99% of our direct material expenditure in 2023. The questionnaire addresses various topics, such as Health, Safety, and Environmental Risks, Sustainability Governance, Climate Change indicators, and Product Stewardship, and results in a unique Garrett supplier ESG score.

Following our internal analysis, the individual results are shared with those suppliers who participate in the survey we highlight the areas that may deviate from best practices. In such instances, we offer recommendations to the supplier on how to enhance their ESG performance. These recommendations may involve pursuing ISO certification, improvement of their HSE policy, recommendations about supplier HSE risk management, or addressing environmental impact or other ESG-related concerns.

Starting in 2024, we have incorporated a new set of inquiries into the supplier questionnaire, addressing the human rights actions and impacts of our suppliers.



Local Sourcing for Global Footprint

While our global footprint requires a global sourcing approach, we understand the important role that local procurement plays in sustainable business practices. When the nature of our projects allows it, we seek to work with local suppliers and to help create the context for business opportunities that can deliver mutual sustainable benefits and contribute to the development of local communities.

In 2023, using the supplier questionnaire, we assessed the environmental performance of our direct material suppliers at group level representing about 70% of our purchasing spend. Based on this assessment we have provided recommendations to suppliers for environmental improvement opportunities

GRI INDEX

The 2023 Sustainability Report of Garrett Motion Inc. is prepared in accordance with the GRI Standards. The report publishes disclosures for the period from January 1, 2023 to December 31, 2023.

Relevant indicators are published in this sustainability report, as well as the following public documents:

- [2023 Annual Report](#)
- [2024 Proxy Statement](#)

STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 2: General information 2021			
2-1	Organizational details	Page 4, 2023 Annual Report	-
2-2	Entities included in the organization's sustainability reporting	Page 9	-
2-3	Reporting period, frequency and contact point	Page 2, 9	-
2-4	Restatements of information	-	-
2-5	External assurance	Page 9	-
2-6	Activities, value chain and other business relationships	Page 4	-
2-7	Employees	Page 23, 59, 60	-
2-8	Workers who are not workers	Page 23	-
2-9	Governance structure and composition	Garrett 2024 Proxy Statement	-
2-10	Nomination and selection of the highest governance body	Garrett Nominating and Governance Committee Charter	-
2-11	Chair of the highest governance body	Garrett 2024 Proxy Statement	-
2-12	Role of the highest governance body in overseeing the management of impacts	Garrett 2024 Proxy Statement Garrett Nominating and Governance Committee Charter	-
2-13	Delegation of responsibility for managing impacts	Page 6 Garrett 2024 Proxy Statement	-
2-14	Role of the highest governance body in sustainability reporting	Page 6	-
2-15	Conflicts of interest	Garrett 2024 Proxy Statement	-
2-16	Communication of critical concerns	Page 6, 7	-
2-17	Collective knowledge of the highest governance body	Garrett Board of Directors completed a dedicated training on ESG and business sustainability in November 2023	-

STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
2-18	Evaluation of the performance of the highest governance body	Garrett 2024 Proxy Statement Garrett Nominating and Governance Committee Charter	-
2-19	Remuneration policies	Garrett 2024 Proxy Statement	-
2-20	Process to determine remuneration	Garrett 2024 Proxy Statement	-
2-21	Annual total compensation ratio	Garrett 2024 Proxy Statement	-
2-22	Statement on sustainable development strategy	Page 3	-
2-23	Policy commitments	Page 11-13	-
2-24	Embedding policy commitments	Page 11-13	-
2-25	Processes to remediate negative impacts	Page 11-13	-
2-26	Mechanisms for seeking advice and raising concerns	Page 11-12	-
2-27	Compliance with laws and regulations	Page 59	-
2-28	Membership associations	Page 59	-
2-29	Approach to stakeholder engagement	Page 8	-
2-30	Collective bargaining agreements	Page 24	-
GRI 3: Material Topics			
3-1	Process to determine material topics	Page 8	-
3-2	List of material topics	Page 8	-
3-3	Management of material topics	Page 8	-
GRI 202: Market Presence			
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	-	Data not monitored
202-2	Proportion of senior management hired from the local community	Page 60	-
GRI 204: Procurement Practices			
204-1	Proportion of spending on local suppliers	-	Data not disclosed
GRI 205: Anti-corruption			
205-1	Operations assessed for risks related to corruption	Page 11-12	-
205-2	Communication and training about anti-corruption policies and procedures	Page 11-12	-
205-3	Confirmed incidents of corruption and actions taken	Page 59	-
GRI 206: Anti-competitive Behavior			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Page 59	-

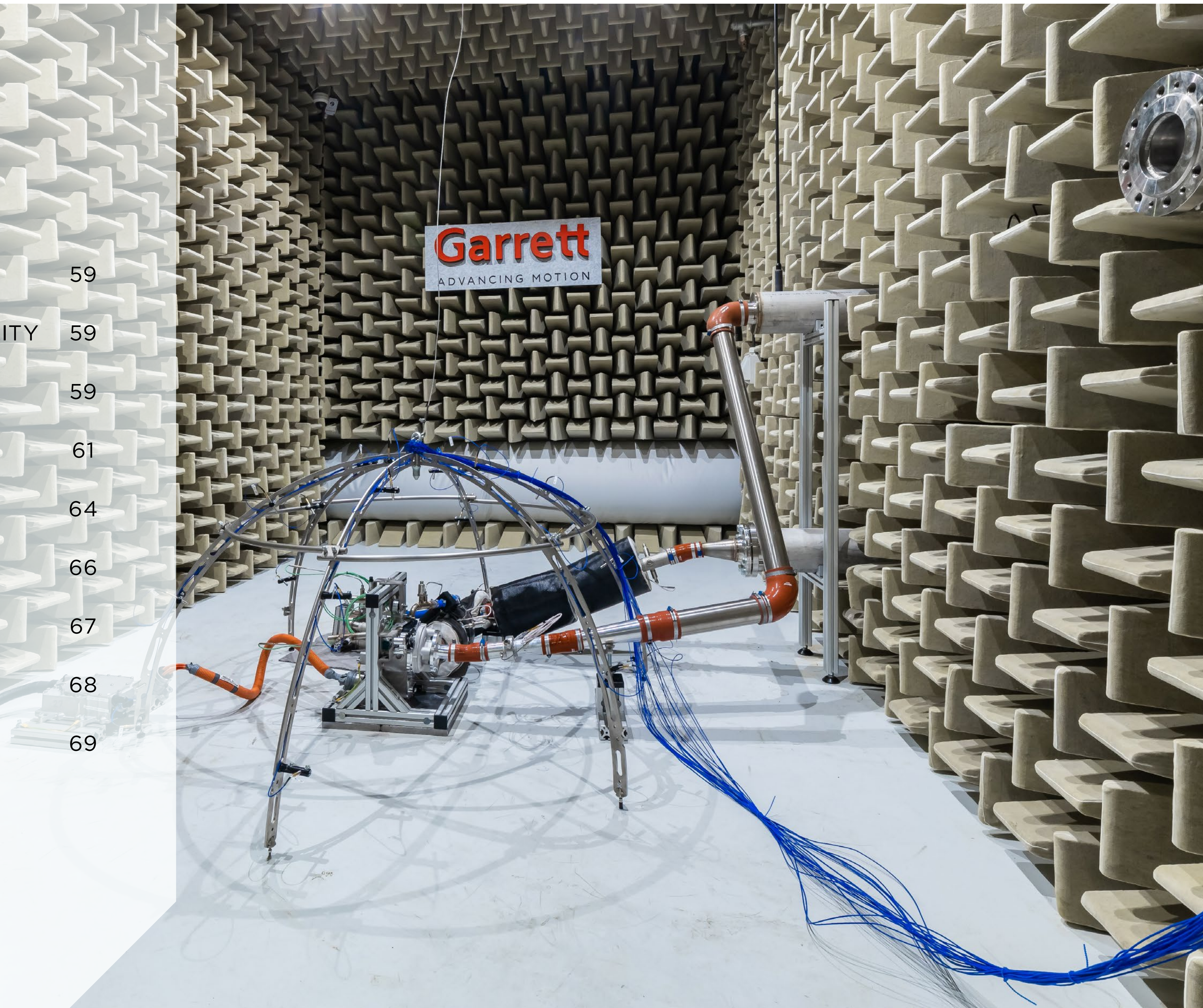
STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 301: Materials			
301-1	Materials used by weight or volume	Page 49	-
301-2	Recycled input materials used	Page 49	-
301-3	Reclaimed products and their packaging materials	Page 49	-
GRI 302: Energy			
302-1	Energy consumption within the organization	Page 45-47	-
302-2	Energy consumption outside of the organization	Page 45-47	-
302-3	Energy intensity	Page 45-47, 66	-
302-4	Reduction of energy consumption	Page 45-47	-
302-5	Reductions in energy requirements of products and services	Page 45-47	-
GRI 303: Water and Effluents			
303-1	Interactions with water as a shared resource	Page 50	-
303-2	Management of water discharge-related impacts	Page 50	-
303-3	Water withdrawal	Page 50	-
303-4	Water discharge	Page 50	-
303-5	Water consumption	Page 50	-
GRI 305: Emissions			
305-1	Direct (Scope 1) GHG emissions	Page 43-44	-
305-2	Energy indirect (Scope 2) GHG emissions	Page 43-44	-
305-3	Other indirect (Scope 3) GHG emissions	Page 43-44	-
305-4	GHG emissions intensity	Page 43-44	-
305-5	Reduction of GHG emissions	Page 43-44	-
305-6	Emissions of ozone-depleting substances (ODS)	Page 66	-
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Page 66	-
GRI 306: Waste			
306-1	Waste generation and significant waste-related impacts	Page 48	-
306-2	Management of significant waste-related impact	Page 48	-
306-3	Waste generated	Page 48	-
306-4	Waste diverted from disposal	Page 48	-
306-5	Waste directed to disposal	Page 48	-

STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 308: Supplier Environmental Assessment			
308-1	New suppliers that were screened using environmental criteria	Page 53-54	-
308-2	Negative environmental impacts in the supply chain and actions taken	Page 53-54	-
GRI 401: Employment			
401-1	New employee hires and employee turnover	Page 60	-
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 24	-
401-3	Parental leave	-	Data not available at Group level.
GRI 402: Labor Management Relations 2016			
402-1	Minimum notice periods regarding operational changes	Page 24	-
GRI 403: Occupational Health and Safety			
403-1	Occupational health and safety management system	Page 35-42	-
403-2	Hazard identification, risk assessment, and incident investigation	Page 35-42	-
403-3	Occupational health services	Page 35-42	-
403-4	Worker participation, consultation, and communication on occupational health and safety	Page 35-42	-
403-5	Worker training on occupational health and safety	Page 35-42	-
403-6	Promotion of worker health	Page 35-42	-
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 35-42	-
403-8	Workers covered by an occupational health and safety management system	Page 35-42	-
403-9	Work-related injuries	Page 35-42, 61-64	-
403-10	Work-related ill health	Page 35-42, 61-64	-
GRI 404: Training and Education			
404-1	Average hours of training per year per employee	Page 25, 61	-
404-2	Programs for upgrading employee skills and transition assistance programs	Page 25-27	-
404-3	Percentage of employees receiving regular performance and career development reviews	Page 25	-
GRI 405: Diversity and Equal Opportunity			
405-1	Diversity of governance bodies and employees	Garrett 2024 Proxy Statement	-
405-2	Ratio of basic salary and remuneration of women to men	-	Data not available at Group level.

STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 406: Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken	Page 59	-
GRI 407: Freedom of Association and Collective Bargaining			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 24	-
GRI 413: Local Communities			
413-1	Operations with local community engagement, impact assessments, and development programs	Page 32-33	-
413-2	Operations with significant actual and potential negative impacts on local communities	-	-
GRI 414: Supplier Social Assessment			
414-1	New suppliers that were screened using social criteria	-	Screening process not currently in place
414-2	Operations with significant actual and potential negative impacts on local communities	-	Screening process not currently in place
GRI 415: Public Policy			
415-1	Political contributions	Page 12	-
GRI 418: Customer Privacy			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 13	-

APPENDIX

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INDUSTRY MEMBERSHIPS

As a global technology leader, Garrett is a member of many trade associations and other business organizations with similar focus areas. In 2023, Garrett was member of the following professional associations:

- World Economic Forum (WEF)
- European Association of Automotive Suppliers (CLEPA)
- Hydrogen Europe
- Swiss - American Chamber of Commerce (AmCham Swiss)
- French Federation of Vehicle Equipment Industries (FIEV)
- German Association of the Automotive Industry (VDA)
- AutoZap, Slovakia
- AutoSAP, Czech Republic
- American Trucking Associations (ATA)
- Fuel Cell and Hydrogen Energy Association (FCHEA)
- Manufacturers of Emission Control Association (MECA)
- Motor and Equipment Manufacturers Association (MEMA)
- Alliance for Vehicle Efficiency (AVE)
- The US-China Business Council (USCBC)
- European Chamber of Commerce in China (EUCCC)
- China Association of Auto Manufacturers (CAAM)
- China Automotive Technology & Research Center (CATARC)
- International Hydrogen Fuel Cell Association (IHFCA)
- American Chamber of Commerce in China (AmCham China)
- Bangalore American Chamber of Commerce (AmCham)
- Automotive Component Manufacturers Association, India (ACMA)
- Confederation of Indian Industry (CII)
- Korea Automobile Manufacturer's Association (KAMA)
- Automotive Engineering Association (AEA)
- Brazil Automotive Suppliers Association (Sindipeças)
- National Council of the Maquiladora and Export Manufacturing Industry (INDEX)

BUSINESS ETHICS AND RESPONSIBILITY

In 2023,

- we registered no cases of legal actions for anticompetitive behavior, anti-trust and monopoly practices.
- we had no confirmed incidents of corruption and there were no cases regarding corruption brought against the company or its employees.
- There were no monetary losses registered from legal proceedings associated with corruption.
- no confirmed incidents of discrimination in 2023.

HUMAN CAPITAL

Number of Garrett employees* based on type of contract

	TYPE OF CONTRACT				REGION		
	GARRETT CONTRACT - TOTAL	GARRETT CONTRACT - SALARIED	GARRETT CONTRACT - HOURLY	GARRETT CONTRACT - TEMPORARY	EMEA	APAC	AMERICAS
2023							
Men	5855	2769	2709	377	2788	1865	1202
Women	1732	1001	579	152	844	485	403
Total	7587	3770	3288	529	3632	2350	1605
2022							
Men	5701	2691	2640	370	2770	1843	1088
Women	1588	937	524	127	805	460	323
Total	7289	3628	3164	497	3575	2303	1411

*Temporary contracts do not include subcontractors

Number of Garrett contract employees based on type of contract, gender and region: 2023

	GENDER		REGION		
	MEN	WOMEN	EMEA	APAC	AMERICAS
Full-time	5796	1688	3545	2341	1598
Part-time	59	44	87	9	7
Total	5855	1732	3632	2350	1605

Number of Garrett employees based on job level age and gender: 2023

	MEN				WOMEN			
	<30	30-50	>50	TOTAL	<30	30-50	>50	TOTAL
Senior Management	0	408	116	524	0	138	13	151
Middle Management	0	72	64	136	0	21	12	33
Professionals	264	1468	239	1970	144	585	52	781
Operation & Support	601	1860	763	3224	187	424	156	767
Total	865	3808	1182	5855	331	1168	233	1732

New employee hires: 2023

	TOTAL	
	NUMBER OF PERSONS	PERCENTAGE
GENDER		
Women	370	32%
Men	799	68%
Total	1168	
LOCATION		
EMEA	416	36%
APAC	241	21%
Americas	511	44%
Total	1168	

*New employees hires data includes new positions and replacements

Employee turnover: 2023

	TOTAL TURNOVER RATE		
	NUMBER OF EMPLOYEES THAT LEFT THE COMPANY	AVERAGE CENSUS	PERCENTAGE
GENDER			
Women	128	894	14.3%
Men	225	2542	8.9%
Total	353	3436	10.3%
LOCATION			
EMEA	172	1683	10.2%
APAC	117	1234	9.5%
Americas	64	518	12.4%
Total	353	3436	10.3%

Senior management hired from the local community: 2023

EMEA		APAC		AMERICAS	
NUMBER OF PERSONS / TOTAL SENIOR MANAGEMENT	% OF TOTAL	NUMBER OF PERSONS / TOTAL SENIOR MANAGEMENT	% OF TOTAL	NUMBER OF PERSONS / TOTAL SENIOR MANAGEMENT	% OF TOTAL
109/ 122	89.34%	22/ 23	95.65%	19/ 24	79.20%

Senior management= job level Director

Average number of training hours per employee: 2023

	MEN	WOMEN
Senior Management	13.84	18.72
Middle Management	14.57	15.25
Professionals	16.65	15.14
Operation & Support	2.73	3.61
Total	8.73	10.11

*The number of training hours only considers data captured in Garrett electronic system. Training data for Operation & Support employees is not fully captured in the Garrett electronic systems, therefore the data is only partial. The number of training hours for this category is higher in reality.

Total number of training hours: 2023

	MEN	WOMEN	TOTAL
Senior Management	1882	618	2500
Middle Management	7635	2302	9937
Professionals	32813	11826	44640
Operation & Support	8810	2771	11581
Total	51141	17517	68657

Average age of employees within the company

2022	2023
40	40

Women representation in Garrett

	2018	2019	2020	2021	2022	2023	2025 AMBITION
Total Women Representation (%)	19.5	20.6	20.8	22.2	21.8	22.8	25%
Senior Management Women Representation (%)	17.0	16.7	19.5	20.0	19.0	19.5	25%
STEM Roles Women Representation - (%)*	10.9	11.1	11.4	10.7	10.4	10.7	15%

*Stem percentage excludes interns. 2022/23 group of 84 STEM interns includes 26 women (31% of total number of interns)

HEALTH & SAFETY

Coverage of Garrett's HSE system ISO certifications

ISO CERTIFICATION	% COVERED WORKFORCE
ISO 45001	80%
ISO 50001	82%
ISO 14001	85%

Number of injuries

Garrett employees and contract workers supervised by Garrett

	2022			2023		
	35			26		
BREAKDOWN BY REGION	APAC	EMEA	AMERICAS	APAC	EMEA	AMERICAS
Total	6	23	6	6	13	7
First Aid	4	17	5	5	13	5
Recordable with Lost Workdays (LWD)	2	4	1	1	0	2
Out of which - High Consequence Injury	0	0	1	0	0	0
Recordable without LWD	0	2	0	0	0	0
Transportation incidents	0	0	0	0	0	0
BREAKDOWN BY GENDER	MALE	FEMALE		MALE	FEMALE	
Total	29	6		23	3	
First Aid	23	3		22	1	
Recordable with Lost Workdays (LWD)	4	3		1	2	
Out of which - High Consequence Injury	1	0		0	0	
Recordable without LWD	2	0		0	0	
Transportation incidents	0	0		0	0	

**The data applies to Garrett employees and contract workers supervised by Garrett.

In previous years, all incidents were considered when disclosing this indicator. However, working hours were not collected or were estimated for certain sites, particularly those with office-based operations. The working hours from all 13 manufacturing sites and the five larger laboratory sites were accounted for.

For the rate concerning workers, this change in the calculation methodology is deemed non-material, representing less than 5% (4.8%) difference. The 2023 numbers encompass data from all Garrett sites. Previous years' data were not recalculated.

Total injury rate

Garrett employees and contract workers supervised by Garrett

	2022	2023
(Number of recordable injury *200000) / Total Exposure Hours	0.13	0.04
BREAKDOWN BY REGION		
APAC	0.08	0.03
EMEA	0.22	0.00
Americas	0.06	0.13
BREAKDOWN BY GENDER		
Male	0.11	0.02
Female	0.20	0.11

Recordable high consequence injury rate

Garrett employees and contract workers supervised by Garrett

	2022	2023
(Number of high consequence injury*200000) / Total Exposure Hours	0.01	0.00
BREAKDOWN BY REGION		
APAC	0.00	0.00
EMEA	0.00	0.00
Americas	0.06	0.00
BREAKDOWN BY GENDER		
Male	0.02	0.00
Female	0.00	0.00

(Number of Male high consequence injury*200000) / Total Male Exposure Hours

(Number of Female high consequence injury*200000) / Total Female Exposure Hours

Number of work-related ill health

Garrett employees and contract workers supervised by Garrett

2022	2023
0	0

Occupational disease rate

Garrett employees and contract workers supervised by Garrett

2022	2023
0.00	0.00

Refers to disease arising from a work-related situation or activity, or from a work-related injury.

**The data applies to Garrett employees and contract workers supervised by Garrett

Lost work day rate

Garrett employees and contract workers supervised by Garrett

	2022	2023
"Days" refers to calendar days and the lost days count begins 1 day after the accident occurs.	374	103
BREAKDOWN BY REGION		
APAC	63	3
EMEA	174	0
Americas	137	100
BREAKDOWN BY GENDER		
Male	249	13
Female	125	90

Number of work-related fatalities

Garrett employees and contract workers supervised by Garrett

2022	2023
0	0

Work-related fatalities rate

Garrett employees and contract workers supervised by Garrett

2022	2023
0.00	0.00

(Number of work-related fatalities*200000) / Total Exposure Hours

Total number of significant near misses

Garrett employees and contract workers supervised by Garrett

	2022	2023
	45	57
BREAKDOWN BY REGION		
APAC	18	34
EMEA	9	12
Americas	18	11

Significant near misses rate

Garrett employees and contract workers supervised by Garrett

2022	2023
0.58	0.72

Number of significant near misses reported x 200,000 / total workers exposure hours

Number of injuries: All workers

	2022			2023		
	39			31		
BREAKDOWN BY REGION	APAC	EMEA	AMERICAS	APAC	EMEA	AMERICAS
Total	7	24	8	7	16	8
First Aid	4	18	6	6	16	6
Recordable with Lost Workdays (LWD)	3	4	2	1	0	2
Out of which - High Consequence Injury	0	0	2	0	0	0
Recordable without LWD	0	2	0	0	0	0
Transportation incidents	0	0	0	0	0	0
BREAKDOWN BY GENDER	MALE	FEMALE		MALE	FEMALE	
Total	32	7		27	4	
First Aid	25	3		26	2	
Recordable with Lost Workdays (LWD)	5	4		1	2	
Out of which - High Consequence Injury	2	0		0	0	
Recordable without LWD	2	0		0	0	
Transportation incidents	0	0		0	0	

Recordable high consequence injury rate: All workers

	2022	2023
(Number of high consequence injury*200000) / Total Exposure Hours	0.02	0.00
BREAKDOWN BY REGION		
APAC	0.00	0.00
EMEA	0.00	0.00
Americas	0.10	0.00
BREAKDOWN BY GENDER		
Male	0.03	0.00
Female	0.00	0.00

(Number of Male high consequence injury*200000) / Total Male Exposure Hours
(Number of Female high consequence injury*200000) / Total Male Exposure Hours

Number of work-related ill health: All workers

2022	2023
0	0

Occupational disease rate: All workers

2022	2023
0.00	0.00

Refers to disease arising from a work-related situation or activity, or from a work-related injury.

Total recordable injury rate: All workers

	2022	2023
(Number of recordable injury *200000) / Total Exposure Hours	0.12	0.03
BREAKDOWN BY REGION		
APAC	0.09	0.02
EMEA	0.17	0.00
Americas	0.10	0.11
BREAKDOWN BY GENDER		
Male	0.09	0.01
Female	0.26	0.11

Number of work-related fatalities: All workers

2022	2023
0	0

Work-related fatalities rate: All workers

2022	2023
0.00	0.00

(Number of work-related fatalities*200000) / Total Exposure Hours

**The data applies to all Garrett workers: Garrett employees, contractor workers supervised by Garrett and contractor workers working at Garrett workplace but not under Garrett direct supervision

METRICS	2023
The percentage of workers represented by joint management-worker health and safety committees	80%
The percentage of workers that have a formal agreement with a trade union that covers health and safety topics	40%
The percentage of workers that are covered by an occupational health and safety management system	100%
The percentage of workers who are covered by an occupational health and safety management system that has been audited or certified by an external party	80%
The percentage of workers who are covered by an environment management system that has been audited or certified by an external party	85%
The percentage of workers who are covered by an energy management system that has been audited or certified by an external party	82%
The percentage of workers who are covered by an occupational health and safety management system that has been internally audited (MAT Assessment)	85%
Average number of HSE training hours*	9.74
Average number of HSE training hours**	8.27

*Data covers Garrett employees and contract workers supervised by Garrett.

**Data covers all workers: Garrett employees, contractor workers supervised by Garrett and contractor workers working at Garrett workplace but not under Garrett direct supervision.

Projects for reducing health and safety risks

PROJECT TYPE	AMOUNT K USD
Compliance	720
Loss prevention	336
Ergonomics	312
Machinery safety	243
Noise reduction	159
Fall protection	100
Forklift / pedestrian safety	99
Dust reduction	30
Grand Total	1998

REGION	AMOUNT K USD
EMEA	918
APAC	603
AMERICAS	477
Grand Total	1998

GHG EMISSIONS

Standards, methodologies, assumptions, and/ or calculation tools used in calculating metrics

Fuels and sources of energy included in the calculations of Scopes 1, Scope 2 and Scope 3 emissions

- Gross direct (Scope 1) GHG emissions – Natural Gas, Gasoline, Diesel, LPG and Kerosene
- Gross energy indirect (Scope 2) GHG emissions – Purchased Electricity
- Gross other indirect (Scope 3) GHG emissions
- Garrett does not include biogenic CO_{2e} emissions in its Scope 1 or Scope 3 calculations as this emission source is not relevant to Garrett

Baseline year, Scope 1 and Scope 2: 2019

- This year was selected as it was the first year with full coverage of Scope 1 and Scope 2 GHG emissions across the Garrett organization under our operational control. Prior inventories had missing locations and sources that were potentially material.
- The 2019 baseline GHG emissions was 56,582 tons of CO_{2e}.

Baseline year Scope 3: 2022

While Garrett does not have a Scope 3 target, we have selected 2022 as the base year against which to monitor progress. We selected this baseline year because the method we applied when collating 2022 data enables comparison with future performance to be more robust and consistent than the methods used to calculate previous years' Scope 3 emissions.

Estimation

Where we don't have a direct measure for specific emission sources (for example, leased offices with no sub-metering, or small quantities of refrigerants) we have applied relevant GHG protocol methods to enable emissions to be estimated. Overall, estimated emissions represent less than 5% of Garrett's total Scope 1 and Scope 2 emissions.

Historical calculations

- Validated back-calculations for 2019, 2021 and 2022 have been prepared using both market-based and location-based methods
- For 2020, which was significantly affected by COVID-19 pandemic, and was therefore more complex to estimate, only location-based calculations have been prepared

Sources of emissions factors:

- Gross direct (Scope 1) GHG emissions – Cross sector tools from GHG protocol website
- Gross energy indirect (Scope 2) GHG emissions – IEA (International Energy Agency), USEPA eGRID factors and CBECS
- Gross other indirect (Scope 3) GHG emissions – UK Government Defra GHG Conversion Factors for Company Reporting

Consolidation approach for emissions: Operational control

Out of Scope:

- Physical or chemical processing: We do not have process emissions as none of our processes emit GHG emissions other than CO₂e

The following GHG emissions are reported:

- Carbon Dioxide - CO₂e
- Methane - CH₄
- Nitrous Oxide - N₂O
- Refrigerants

Enhanced methodology for collating suppliers’ GHG emission data

- Our enhanced methodology for collating supplier’s GHG emission data is outlined in the following process flow:



GHG emissions intensity

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE
Scope 1 and Scope 2 GHG intensity ratio per product (Market-based)	0.0043	0.0038	0.0034	0.0031	0.0028
Scope 1 and Scope 2 GHG intensity ratio per product (Location-based)	0.0042	0.0038	0.0035	0.0032	0.0029

Intensity metric (tCO₂e/ turbo) is calculated by dividing the total Scope 1 and Scope 2 GHG emissions at our manufacturing facilities, laboratories, offices and foundry by the number of turbochargers manufactured. Monitored monthly.

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE
Scope 1, Scope 2 and Scope 3 GHG intensity ratio per product (Market-based)	0.112	0.106	0.114	0.125	0.113
Scope 1, Scope 2 and Scope 3 GHG intensity ratio per product (Location-based)	0.112	0.106	0.114	0.125	0.113

Intensity metric (tCO₂e)/turbo) is calculated by dividing the total Scope 1 and Scope 2 GHG emissions at our manufacturing facilities, laboratories, offices and foundry, and our Scope 3 emissions, by the number of turbochargers manufactured. Monitored annually.

The contribution that ozone-depleting substances make to our GHG emissions calculated annually. As this is less than 1% of Garrett’s total Scope 1 and Scope 2 emissions, we do not externally report quantities of ozone-depleting substances.

There are no significant sources of air emissions at Garrett’s manufacturing sites, Research & Development laboratories or offices. Air emissions include Nitrogen Oxides (NOx), Sulphur Oxides, Persistent Organic Pollutants (POPs), Volatile Organic Compounds (VOCs), Hazardous Air Pollutants (HAPs) and Particulate Matter (PM). Emissions to air are likely to result from combustion activities at our foundry operations at our Waterford site in the Republic of Ireland, where we remain within the limits, and comply with the conditions, that are required by associated licenses and permits. Garrett does report on VOCs for individual locations if a customer or regulator requests it.

ENERGY

Standards, methodologies, assumptions, and/ or calculation tools

Baseline Year: 2019

2019 was selected as the baseline for performance monitoring as it was the first year with full coverage of total energy data across the Garrett organization under our operational control. Prior inventories had missing locations and sources that were material.

Data Source:

The energy data for all the manufacturing sites and Research and Development sites are available in an internal database and is reported by each site on a monthly basis. Certain estimates are applied for Garrett sites that are not covered by this reporting (offices) based on site size (in square foot) and the activity of each site. The energy consumption is estimated using factors provided by the US Department of Energy from its Commercial Buildings Energy Consumption Survey (CBECS) based on the size and activity of our units.

Consolidation Approach for Energy:

The consolidation approach for emissions is ‘Operational Control’.

Scope:

All direct sources of energy used in our sites are considered, including Natural gas, Diesel, LPG, Gasoline, and Kerosene. For indirect sources, purchased electricity and self-generated electricity that is used in our own operations is considered. Our ratio of electricity to natural gas usage is approximately 3:1, as measured in MWh. In most of our sites, Natural gas is used for heating purposes and the other fuels are used for Research and Development purposes. At Waterford, Ireland, Natural gas is also used as part of the foundry process to heat the metal for casting.

Quantification:

We follow the standard guidelines, recommendations and tools of the Greenhouse Gas Protocol to quantify and report the energy used.

Energy intensity ratio

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE	2024 TARGET
Energy intensity ratio per product*	0.0082	0.0079	0.0074	0.0069	0.0062	0.0061

*Intensity target (MWh/turbo) is calculated by dividing the total electricity and gas used at our turbo manufacturing facilities and our foundry by the number of turbochargers manufactured. Monitored monthly.

The intensity ratio uses energy consumption inside the organization only.

WASTE

Standards, methodologies, assumptions, and/ or calculation tools used in calculating metrics

Determination of waste quantity and quantification:

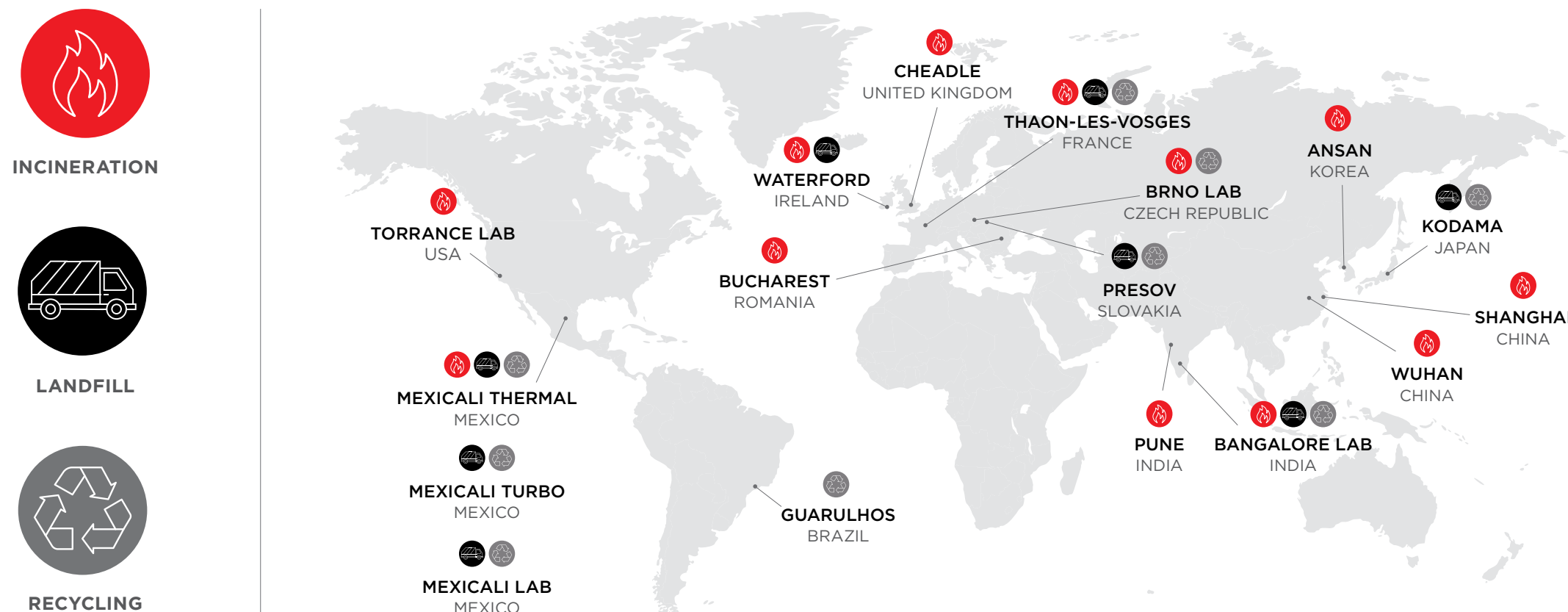
- The waste generated at our manufacturing and Research & Development laboratories are quantified within Garrett sites or by the waste contractor.
- Sites estimate and upload the waste generation quantity in Garrett’s internal software systems, and we monitor progress monthly. Estimates are replaced by invoice/ billing data once received from the vendor.

Determination of waste disposal method:

- The majority of hazardous waste is managed by external waste contractors, as required by the local regulation requirements, and is integrated within each sites’ ISO14001 certified Environmental Management System.
- A limited quantity of hazardous waste (water-based coolant) is treated in our sites at Mexicali, Mexico and Presov, Slovakia.

Total weight of hazardous waste transported:

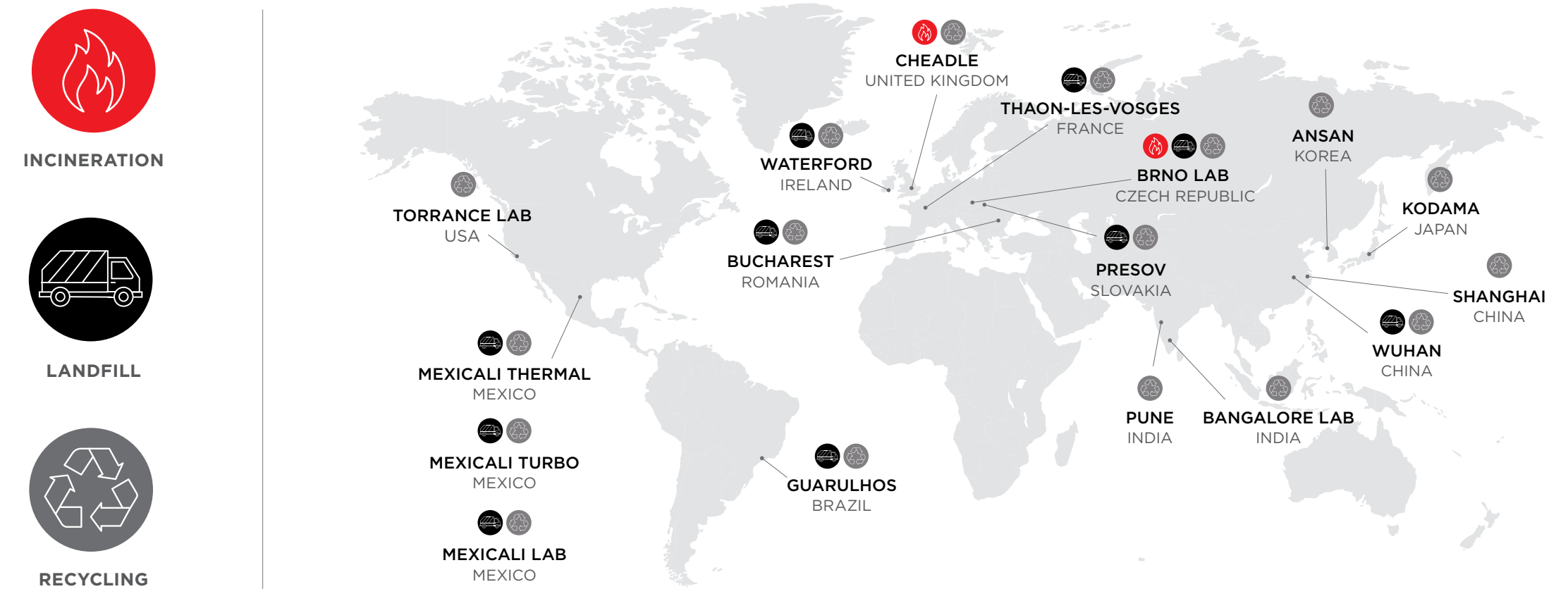
- All hazardous waste at Garrett is transported by the waste contractors for each location (except for the water-based coolant treated on site by reverse osmosis).
- Based on information received from waste contractors, no hazardous waste is exported.
- Treatment methods of hazardous waste coming from the Garrett locations:



*Reverse osmosis on site for water-based coolant

Total weight of Non-hazardous waste transported:

- All non-hazardous waste at Garrett is transported by the waste contractors for each location. We do not treat any non-hazardous waste inside the facilities.
- Treatment of non-hazardous waste from the following Garrett locations:



Waste intensity and diversion

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE	2024 TARGET
Waste intensity ratio per product (Kg/ turbo) Note: Calculated by total weight of manufacturing waste (Kg) ÷ total turbochargers manufactured	0.735	0.956	0.747	0.738	0.711	0.728
Waste diversion rate Note: Calculated by total weight of waste disposed to non-landfill and non-incineration methods (tons) ÷ total weight of waste (tons).	72.3%	68.1%	75.0%	76.6%	79.4%	73.0%

	2019	2020	2021	2022	2023
Total weight of hazardous waste (tons), broken down by disposal method	1,594	2,450	1,966	2,005	1,654
Incineration (tons)	-	-	462	309	248
Incineration (%)	-	-	23.5	15.4	15.0
Landfill (tons)	-	-	1,347	1,102	963
Landfill (%)	-	-	68.5	55.0	58.2
Recycling (tons)	-	-	157	593	443
Recycling (%)	-	-	8.0	29.6	26.8
Total weight of non-hazardous waste (tons), broken down by disposal method	8,202	9,142	8,397	8,206	8,953
Incineration (tons)	-	-	-	501	576
Incineration (%)	-	-	-	6.1	6.4
Landfill (tons)	-	-	-	479	402
Landfill (%)	-	-	-	5.8	4.5
Recycling (tons)	-	-	-	7,226	7,975
Recycling (%)	-	-	-	88.1	89.1
Total weight of waste (tons)	9,796	11,592	10,364	10,211	10,607

HAZARDOUS WASTE	2019	2020	2021	2022	2023
Waste diverted from disposal by recovery operation in (tons)	-	-	157	593	443
Preparation for Reuse	-	-	-	-	-
Recycling	-	-	157	593	443
Other Recovery Operations	-	-	-	-	-
NON-HAZARDOUS WASTE	2019	2020	2021	2022	2023
Waste diverted from disposal by recovery operation, in (tons)	-	-	-	7,226	7,975
Preparation for Reuse	-	-	-	-	-
Recycling	-	-	-	7,226	7,975
Other Recovery Operations	-	-	-	-	-

*Data include Garrett manufacturing facilities and Research & Development laboratories.

**Breakdown of disposal method was extrapolated to 2019 in previous years' reports. We now report the years when actual data was available.

MATERIALS

	2022	2023
Total weight of materials used to produce the primary turbochargers (tons)*	120,000**	125,000

*The total weight of materials is estimated from the number of passenger and commercial vehicle turbochargers manufactured each year multiplied by a weighted average of the weight of turbochargers within each of these two vehicle categories.

**The 2022 estimate has been recalculated following a refinement to the average turbo weight. The average turbo weight is now a weighted, rather than a simple average and thus changed the 2022 estimate from 148,000t to 120,000t.

WATER

Standards, methodologies, assumptions, and/ or calculation tools

Water withdrawal data covers Garrett's 13 manufacturing sites and five Research and Development sites. It is calculated based on invoices from suppliers or consumption data from water meters. The data does not include Garrett offices and engineering centers. The water intensity target (liters/turbo) is calculated by dividing the total water withdrawal at our manufacturing facilities by the number of turbochargers manufactured.

Water consumption is estimated by each Garrett site by reviewing the range of water consuming activities and estimating consumption for each based on advice from Garrett's Health, Safety and Environment team. Quantities of water discharged are measured by subtracting estimated water consumption from water withdrawal. Garrett does not store water in quantities that are determined to be material.

Water usage is managed locally, with each site working toward its own targets for year-over-year

improvement. Site performance is aggregated to track progress towards Garrett's target for water intensity.

Specific information regarding significant spills

There were no significant spills during 2023. We consider a spill to be significant if it may trigger a safety injury event or environmental incident if not observed or rectified. We implement robust spill response arrangements to prevent minor events from escalating.

Specific information regarding water bodies affected by water discharges and/ or runoff

All standards and arrangements relating to water effluent discharge are determined locally. Arrangements are prepared by each site, as part of their ISO14001 certified Environmental Management System, taking into account regulatory requirements and local circumstances. There were no water bodies affected by water discharges and/ or run-off during 2023.

Water Performance

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE	2024 TARGET
Water intensity ratio per product (liters per turbo)*	15.5	20.3	16.5	12.4	11.0	<15.4
Total volume of water withdrawn (mega liters)	240	271	254	219	192	-

*Intensity target (Liters/turbo) is calculated by dividing the total water withdrawal at our 11 turbo manufacturing facilities by the number of turbochargers manufactured

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